

**REGISTERED NUMBER: 03022325 (England and Wales)**

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018  
FOR  
THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED**

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**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**DIRECTORS:**

Mr A Gunn-Forbes  
Mr J A Plinston

**SECRETARY:**

Mr J A Plinston

**REGISTERED OFFICE:**

15 Wheatstone Court  
Waterwells Business Park  
Quedgeley  
Gloucester  
Gloucestershire  
GL2 2AQ

**REGISTERED NUMBER:**

03022325 (England and Wales)

**AUDITORS:**

GKP (Amphill) Limited  
First Floor  
5 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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The directors present their strategic report for the year ended 30 September 2018.

The purpose of the Strategic Report is to inform shareholders and help them to assess how the directors have performed their duties to promote the success of the company. The report, together with the further information in the Directors' Report, provides a fair and balanced review of the company's business including; the development and performance of the business during the year, the position of the company at the end of the year and a description of the principal risks and uncertainties facing the company.

**REVIEW OF BUSINESS**

The company had a successful year with profit before tax amounting to £31,572 (2017 £37,596) and turnover increased by 6.45%. The position of the company at the year end was stable.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The principal risk facing the company continues to be that it is dependent on a strong economy. We primarily supply temporary workers to commerce and industry and clearly we rely on there being adequate demand and growth in the economy. There is further uncertainty from potential ongoing changes in government policy and legislation. The company makes little use of financial instruments other than operational bank accounts and an invoice discounting facility, so its exposure to price risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit and loss of the company. All customers who wish to trade on credit terms are subject to credit verification procedures. Receivables balances are monitored on an ongoing basis and provisions made for doubtful debts where necessary. The company maintains debt insurance through a group policy organised by the holding company.

**KEY PERFORMANCE INDICATORS**

These revolve around gross profit, staff productivity ratios and adjusted EBITA. The comparison of these ratios with the previous year is set out below.

	2018	2017
Gross profit percentage	22.67	24.01
Adjusted EBITA	£33,330	£38,873
Staff productivity	£3.33	£4.24

**ON BEHALF OF THE BOARD:**



Mr J A Plinston - Director

25 June 2019

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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The directors present their report with the financial statements of the company for the year ended 30 September 2018.

**DIVIDENDS**

An interim dividend of £0.80 per share was paid on the ordinary £1 shares on 30 September 2018 (2017 - £0.40). The Directors recommend that no final dividend be paid on these shares.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2017 to the date of this report.

Mr A Gunn-Forbes

Mr J A Plinston

Mr J A Plinston and Mr A Gunn-Forbes are also directors and shareholders of Opera Holdings Limited the company's ultimate parent company.

**FUTURE DEVELOPMENTS**

The directors expect continued profitability for the foreseeable future.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

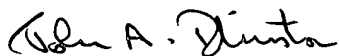
**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**



Mr J A Plinston - Director

25 June 2019

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED**

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**Opinion**

We have audited the financial statements of The Workbank Recruitment Consultancy Limited (the 'company') for the year ended 30 September 2018 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Aldwin ACA (Senior Statutory Auditor)  
for and on behalf of GKP (Amphill) Limited  
Statutory Auditor  
First Floor 5 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

26 June 2019



**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
<b>REVENUE</b>		1,070,336	1,005,460
Cost of sales		827,736	764,083
<b>GROSS PROFIT</b>		242,600	241,377
Administrative expenses		209,270	203,871
		33,330	37,506
Other operating income		-	1,368
<b>OPERATING PROFIT</b>	4	33,330	38,874
Interest payable and similar expenses	5	1,758	1,277
<b>PROFIT BEFORE TAXATION</b>		31,572	37,597
Tax on profit	6	6,089	7,323
<b>PROFIT FOR THE FINANCIAL YEAR</b>		25,483	30,274

The notes form part of these financial statements

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
<b>PROFIT FOR THE YEAR</b>		25,483	30,274
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>25,483</u>	<u>30,274</u>

The notes form part of these financial statements

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2018**

		2018	2017
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	1,806	2,757
<b>CURRENT ASSETS</b>			
Debtors	9	258,764	189,130
Cash at bank		365	222
		<u>259,129</u>	<u>189,352</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	180,576	79,197
<b>NET CURRENT ASSETS</b>		<u>78,553</u>	<u>110,155</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>80,359</u>	<u>112,912</u>
<b>PROVISIONS FOR LIABILITIES</b>	12	3,274	1,310
<b>NET ASSETS</b>		<u><u>77,085</u></u>	<u><u>111,602</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	75,200	75,200
Retained earnings	14	1,885	36,402
<b>SHAREHOLDERS' FUNDS</b>		<u><u>77,085</u></u>	<u><u>111,602</u></u>

The financial statements were approved by the Board of Directors on 25 June 2019 and were signed on its behalf by:



Mr J A Plinston - Director

The notes form part of these financial statements

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 October 2016</b>	75,200	36,128	111,328
<b>Changes in equity</b>			
Dividends	-	(30,000)	(30,000)
Total comprehensive income	-	30,274	30,274
<b>Balance at 30 September 2017</b>	<u>75,200</u>	<u>36,402</u>	<u>111,602</u>
<b>Changes in equity</b>			
Dividends	-	(60,000)	(60,000)
Total comprehensive income	-	25,483	25,483
<b>Balance at 30 September 2018</b>	<u><u>75,200</u></u>	<u><u>1,885</u></u>	<u><u>77,085</u></u>

The notes form part of these financial statements

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

		2018 £	2017 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	69,589	42,991
Interest paid		(1,758)	(1,277)
Tax paid		(7,323)	(6,033)
Net cash from operating activities		<u>60,508</u>	<u>35,681</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(365)	(3,230)
Net cash from investing activities		<u>(365)</u>	<u>(3,230)</u>
<b>Cash flows from financing activities</b>			
Equity dividends paid		(60,000)	(30,000)
Net cash from financing activities		<u>(60,000)</u>	<u>(30,000)</u>
<b>Increase in cash and cash equivalents</b>		<u>143</u>	<u>2,451</u>
<b>Cash and cash equivalents at beginning of year</b>	2	222	(2,229)
<b>Cash and cash equivalents at end of year</b>	2	<u><u>365</u></u>	<u><u>222</u></u>

The notes form part of these financial statements

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2018	2017
	£	£
Profit before taxation	31,572	37,597
Depreciation charges	1,316	1,479
Increase in dilapidations provision	1,964	1,310
Finance costs	1,758	1,277
	<u>36,610</u>	<u>41,663</u>
Increase in trade and other debtors	(69,634)	(18,618)
Increase in trade and other creditors	102,613	19,946
	<u>102,613</u>	<u>19,946</u>
<b>Cash generated from operations</b>	<u><u>69,589</u></u>	<u><u>42,991</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 30 September 2018**

	30.9.18	1.10.17
	£	£
Cash and cash equivalents	365	222
	<u>365</u>	<u>222</u>

**Year ended 30 September 2017**

	30.9.17	1.10.16
	£	£
Cash and cash equivalents	222	-
Bank overdrafts	-	(2,229)
	<u>222</u>	<u>(2,229)</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

The Workbank Recruitment Consultancy 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.

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover represents the net invoiced sales of services, stated after trade discounts, other sales taxes and net of VAT.

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

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 tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**3. EMPLOYEES AND DIRECTORS**

	2018	2017
	£	£
Wages and salaries	862,924	781,700
Social security costs	37,196	39,081
Other pension costs	386	119
	<u>900,506</u>	<u>820,900</u>

The average number of employees during the year was as follows:

	2018	2017
Sales	3	2
Temporary	109	97
	<u>112</u>	<u>99</u>

	2018	2017
	£	£
Directors' remuneration	-	-
	<u>-</u>	<u>-</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	1,316	1,479
Auditors' remuneration	4,026	2,814
Operating lease rentals - Land & buildings	5,730	1,974
	<u>11,072</u>	<u>6,267</u>



**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2018	2017
	£	£
Invoice discounting interest	1,758	1,251
Other interest	-	26
	<u>1,758</u>	<u>1,277</u>

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	6,089	7,323
Tax on profit	<u>6,089</u>	<u>7,323</u>

UK corporation tax has been charged at 19%.

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2018	2017
	£	£
Profit before tax	<u>31,572</u>	<u>37,597</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19.500%)	5,999	7,331
Effects of:		
Capital allowances in excess of depreciation	-	(486)
Depreciation in excess of capital allowances	65	-
Expenses not deductible for tax purposes	25	478
Total tax charge	<u>6,089</u>	<u>7,323</u>

**7. DIVIDENDS**

	2018	2017
	£	£
Ordinary shares of £1 each		
Interim	<u>60,000</u>	<u>30,000</u>

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**8. TANGIBLE FIXED ASSETS**

	Fixtures, fittings & equipment £
<b>COST</b>	
At 1 October 2017	7,360
Additions	365
	<u>7,725</u>
At 30 September 2018	<u>7,725</u>
<b>DEPRECIATION</b>	
At 1 October 2017	4,603
Charge for year	1,316
	<u>5,919</u>
At 30 September 2018	<u>5,919</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>1,806</u>
At 30 September 2017	<u>2,757</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	115,316	115,956
Amounts due from group undertakings	130,958	65,034
Prepayments	12,490	8,140
	<u>258,764</u>	<u>189,130</u>

The company is part of a receivables finance agreement with Lloyds Commercial Finance Limited together with the following group companies: Opera Holdings Limited, Workworld Limited, Total Staff Services UK Limited, ProHealthCare Limited, Freight Personnel Limited, Staff Call Recruitment Specialists Limited and Richmond Nursing Agency Limited. The amount due is reflected in the accounts of Opera Holdings Limited, the ultimate parent company which administers the agreement. The monies advanced to the group are secured by a debenture giving a fixed and floating charge on each company's assets. Each company has a cross guarantee with the other companies covered by the agreement

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	9,516	3,289
Corporation tax	6,089	7,323
Social security and other taxes	119,873	48,804
Other creditors	36,123	13,381
Accrued expenses	8,975	6,400
	<u>180,576</u>	<u>79,197</u>

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**11. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	14,460	14,460
Between one and five years	4,120	18,580
	<u>18,580</u>	<u>33,040</u>

**12. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Other provisions		
Dilapidations provision	3,274	1,310
	<u>3,274</u>	<u>1,310</u>

	Dilapidations £
Balance at 1 October 2017	1,310
Provided during year	1,964
Balance at 30 September 2018	<u>3,274</u>

Provision against dilapidations refers to the estimated claim for dilapidations of the company's property, which fall due for assessment in January 2020.

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
75,200	Ordinary	£1	<u>75,200</u>	<u>75,200</u>

The ordinary shares have attached to them full voting, dividend and capital distribution rights.

**14. RESERVES**

	Retained earnings £
At 1 October 2017	36,402
Profit for the year	25,483
Dividends	(60,000)
At 30 September 2018	<u>1,885</u>

**THE WORKBANK RECRUITMENT CONSULTANCY  
LIMITED (REGISTERED NUMBER: 03022325)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**15. ULTIMATE PARENT COMPANY**

The ultimate parent company is Opera Holdings Limited a company incorporated in England and Wales.

Group accounts are prepared and are available from the registered office.

**16. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.