

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2015
for
Right Management Services Limited

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for the Year Ended 31 December 2015

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DIRECTORS: J F Alaminos
Mrs C M Alaminos

SECRETARY: J F Alaminos

REGISTERED OFFICE: Unit 22A
West Station Yard
Spital Road
Maldon
Essex
CM9 6TS

REGISTERED NUMBER: 03076203

ACCOUNTANTS: Michael J Ventham
Unit 22A West Station Yard
Spital Road
Maldon
Essex
CM9 6TS

Report of the Directors
for the Year Ended 31 December 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

J F Alaminos
Mrs C M Alaminos

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J F Alaminos - Director

30 September 2016

Profit and Loss Account
for the Year Ended 31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
TURNOVER			2,360,715		1,442,201
Cost of sales			<u>1,958,928</u>		<u>1,218,598</u>
GROSS PROFIT			401,787		223,603
Distribution costs		26,921		20,247	
Administrative expenses		<u>125,711</u>		<u>111,763</u>	
			<u>152,632</u>		<u>132,010</u>
			249,155		91,593
Other operating income			<u>113</u>		<u>1,995</u>
OPERATING PROFIT	2		249,268		93,588
Interest receivable and similar income	3		<u>130</u>		<u>83</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			249,398		93,671
Tax on profit on ordinary activities	4		<u>55,048</u>		<u>22,326</u>
PROFIT FOR THE FINANCIAL YEAR			<u><u>194,350</u></u>		<u><u>71,345</u></u>

Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	6		6,476		5,778
CURRENT ASSETS					
Debtors	7	665,720		765,650	
Cash at bank		<u>53,286</u>		<u>137,238</u>	
		719,006		902,888	
CREDITORS					
Amounts falling due within one year	8	<u>617,125</u>		<u>644,834</u>	
NET CURRENT ASSETS			<u>101,881</u>		<u>258,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,357		263,832
PROVISIONS FOR LIABILITIES	9		<u>1,135</u>		<u>960</u>
NET ASSETS			<u><u>107,222</u></u>		<u><u>262,872</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		<u>107,122</u>		<u>262,772</u>
SHAREHOLDERS' FUNDS			<u><u>107,222</u></u>		<u><u>262,872</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 30 September 2016 and were signed on its behalf
by:

J F Alaminos - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

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 - 15% on reducing balance
Office Equipment - 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Stock and work in progress

The Company carries no stock of materials etc, other than that currently on site which is automatically included in the latest invoice/request for payment. As such, there is no Work in Progress, because all work to date is included in each request for payment at the end of each month.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	<u>2,349</u>	<u>1,162</u>
Directors' remuneration and other benefits etc	<u>66,161</u>	<u>48,000</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>-</u>	<u>1</u>
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3. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	31.12.15	31.12.14
	£	£
Deposit account interest	<u>130</u>	<u>83</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

4. **TAXATION**

Analysis of the tax charge

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

	31.12.15	31.12.14
	£	£
Current tax:		
UK corporation tax	54,873	22,046
Deferred tax	175	280
Tax on profit on ordinary activities	<u>55,048</u>	<u>22,326</u>

Factors affecting the tax charge

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

	31.12.15	31.12.14
	£	£
Profit on ordinary activities before tax	<u>249,398</u>	<u>93,671</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	49,880	18,734
Effects of:		
Expenses not deductible for tax purposes	5,638	3,841
Capital allowances in excess of depreciation rate	(645)	(513)
Under provision	-	(16)
Current tax charge	<u>54,873</u>	<u>22,046</u>

5. **DIVIDENDS**

	31.12.15	31.12.14
	£	£
Ordinary shares of £1 each		
Interim	<u>350,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office Equipment £	Totals £
COST			
At 1 January 2015	6,500	21,655	28,155
Additions	-	3,047	3,047
At 31 December 2015	<u>6,500</u>	<u>24,702</u>	<u>31,202</u>
DEPRECIATION			
At 1 January 2015	5,354	17,023	22,377
Charge for year	172	2,177	2,349
At 31 December 2015	<u>5,526</u>	<u>19,200</u>	<u>24,726</u>
NET BOOK VALUE			
At 31 December 2015	<u>974</u>	<u>5,502</u>	<u>6,476</u>
At 31 December 2014	<u>1,146</u>	<u>4,632</u>	<u>5,778</u>

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

	31.12.15 £	31.12.14 £
Trade debtors	586,233	615,093
Other debtors and prepayments	<u>79,487</u>	<u>150,557</u>
	<u>665,720</u>	<u>765,650</u>

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

	31.12.15 £	31.12.14 £
Trade creditors	87,024	129,848
Amounts owed to group undertakings	174,039	-
Taxation and social security	187,737	148,335
Other creditors and accruals	<u>168,325</u>	<u>366,651</u>
	<u>617,125</u>	<u>644,834</u>

9. **PROVISIONS FOR LIABILITIES**

	31.12.15 £	31.12.14 £
Deferred tax	<u>1,135</u>	<u>960</u>
		Deferred tax
		£
Balance at 1 January 2015		960
Movement in the year		<u>175</u>
Balance at 31 December 2015		<u>1,135</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

11. RESERVES

Profit
and loss
account
£

At 1 January 2015	262,772
Profit for the year	194,350
Dividends	<u>(350,000)</u>
At 31 December 2015	<u>107,122</u>

12. ULTIMATE PARENT COMPANY

Right Management Services (Holdings) Limited is regarded by the directors as being the company's ultimate parent company.

13. RELATED PARTY DISCLOSURES

At 31 December 2015 J Alaminos, a Director of the company, owed the Company £ 93,012 (2014:£86,775) The balance is included in other debtors and was cleared after year-end.

Other Creditors also includes £174,039 (2014:£Nil, £49,375 was included in Other Debtors), owed to Right Management Services (Holdings) Ltd, this company's immediate parent company. JF Alaminos and MC Alaminos, Directors of this company, are shareholders in Right Management Services (Holdings) Limited. JF Alaminos is also a Director of Right Management Services Limited.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J F Alaminos.