

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Right Management Services Limited

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for the Year Ended 31 December 2018

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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
22A West Station Yard
Spital Road
Maldon, Essex
CM9 6TS

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		6,122		7,645
CURRENT ASSETS					
Debtors	5	1,029,751		1,128,391	
Cash at bank		<u>153,834</u>		<u>359,069</u>	
		1,183,585		1,487,460	
CREDITORS					
Amounts falling due within one year	6	<u>1,149,889</u>		<u>1,041,465</u>	
NET CURRENT ASSETS			<u>33,696</u>		<u>445,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,818		453,640
PROVISIONS FOR LIABILITIES	7		<u>1,079</u>		<u>1,350</u>
NET ASSETS			<u><u>38,739</u></u>		<u><u>452,290</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>38,639</u>		<u>452,190</u>
SHAREHOLDERS' FUNDS			<u><u>38,739</u></u>		<u><u>452,290</u></u>

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

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

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 Board of Directors on 27 September 2019 and were signed on its behalf
by:

J F Alaminos - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Right Management Services Limited is a private company, limited by shares , registered in Not specified/Other.
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 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.

Office Equipment - 15% on reducing balance

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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 20) . continued...

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £
COST	
At 1 January 2018	34,006
Additions	<u>1,874</u>
At 31 December 2018	<u>35,880</u>
DEPRECIATION	
At 1 January 2018	26,361
Charge for year	<u>3,397</u>
At 31 December 2018	<u>29,758</u>
NET BOOK VALUE	
At 31 December 2018	<u>6,122</u>
At 31 December 2017	<u>7,645</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	697,851	812,445
Amounts owed by group undertakings	281,558	41,381
Other debtors	9,085	950
Directors' current accounts	-	270,990
Tax	38,495	-
Prepayments	<u>2,762</u>	<u>2,625</u>
	<u>1,029,751</u>	<u>1,128,391</u>

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

	31.12.18 £	31.12.17 £
Trade creditors	319,290	287,235
Tax	-	37,846
Social security and other taxes	39,904	42,497
Net Wages	11,814	12,939
Pension Liability	765	426
VAT	18,579	78,398
Other creditors	418,995	533,356
Company Credit card	2,784	4,863
Right Managements Services RBS	332,758	-
Accruals and deferred income	<u>5,000</u>	<u>43,905</u>
	<u>1,149,889</u>	<u>1,041,465</u>

7. **PROVISIONS FOR LIABILITIES**

	31.12.18 £	31.12.17 £
Deferred tax	<u>1,079</u>	<u>1,350</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 January 2018	1,350
Movement in the year	<u>(271)</u>
Balance at 31 December 2018	<u>1,079</u>

8. **RESERVES**

	Retained earnings £
At 1 January 2018	452,190
Deficit for the year	(213,551)
Dividends	<u>(200,000)</u>
At 31 December 2018	<u>38,639</u>

9. **RELATED PARTY DISCLOSURES**

Other Debtors includes £281,558 (2017: £41,381) owed by Right Management Services (Holdings) Ltd, the Company's immediate parent company. JF Alaminos and MC Alaminos, Directors of this company, are shareholders in Right Management Services (Holdings) Limited.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J F Alaminos.