

# INTERIM MANAGEMENT SERVICES LTD

trading as Interim Management Services Limited  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

Allen Accountancy Services  
Unit 13 Gwenfro Units  
Wrexham Technology Park  
Wrexham  
LL13 7YP

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

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**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Company Information**

<b>Director</b>	Mr Ian William Bewick
<b>Company secretary</b>	Mrs Maureen Anne Bewick
<b>Registered office</b>	4 PEN-Y-LON MYNYDD ISA MOLD Mold CH7 6YG
<b>Accountants</b>	Allen Accountancy Services Unit 13 Gwenfro Units Wrexham Technology Park Wrexham LL13 7YP

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Director's Report for the Year Ended 31 March 2017**

The director presents his report and the financial statements for the year ended 31 March 2017.

**Director of the company**

The director who held office during the year was as follows:

Mr Ian William Bewick

**Principal activity**

The principal activity of the company is management consultancy

**Small companies provision statement**

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

Approved by the Board on 25 August 2017 and signed on its behalf by:

.....  
Mr Ian William Bewick  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
INTERIM MANAGEMENT SERVICES LTD  
trading as Interim Management Services Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of INTERIM MANAGEMENT SERVICES LTD for the year ended 31 March 2017 as set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of INTERIM MANAGEMENT SERVICES LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of INTERIM MANAGEMENT SERVICES LTD and state those matters that we have agreed to state to the Board of Directors of INTERIM MANAGEMENT SERVICES LTD, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than INTERIM MANAGEMENT SERVICES LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that INTERIM MANAGEMENT SERVICES LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of INTERIM MANAGEMENT SERVICES LTD. You consider that INTERIM MANAGEMENT SERVICES LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of INTERIM MANAGEMENT SERVICES LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Allen Accountancy Services  
Unit 13 Gwenfro Units  
Wrexham Technology Park  
Wrexham  
LL13 7YP

25 August 2017

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Profit and Loss Account for the Year Ended 31 March 2017**

	<b>Note</b>	<b>Total 31 March 2017 £</b>	<b>Total 31 March 2016 £</b>
Turnover		175,578	269,442
Cost of sales		<u>(54,541)</u>	<u>(129,047)</u>
Gross profit		121,037	140,395
Administrative expenses		<u>(92,530)</u>	<u>(102,533)</u>
Operating profit		<u>28,507</u>	<u>37,862</u>
Other interest receivable and similar income		<u>3</u>	<u>3</u>
		<u>3</u>	<u>3</u>
Profit before tax	<u>4</u>	28,510	37,865
Taxation		<u>(4,492)</u>	<u>(8,844)</u>
Profit for the financial year		<u><u>24,018</u></u>	<u><u>29,021</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 14 form an integral part of these financial statements.

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Statement of Comprehensive Income for the Year Ended 31 March 2017**

	Note	2017 £	2016 £
Profit for the year		24,018	29,021
Total comprehensive income for the year		24,018	29,021

The notes on pages 8 to 14 form an integral part of these financial statements.  
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**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**(Registration number: 06456160)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	7,978	10,044
<b>Current assets</b>			
Debtors	<u>6</u>	27,116	61,546
Cash at bank and in hand		31,167	35,311
		58,283	96,857
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(18,782)	(27,631)
<b>Net current assets</b>		39,501	69,226
<b>Net assets</b>		47,479	79,270
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		47,477	79,268
<b>Total equity</b>		47,479	79,270

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 25 August 2017

.....

Mr Ian William Bewick

Director

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Statement of Changes in Equity for the Year Ended 31 March 2017**

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2016	2	79,268	79,270
Profit for the year	-	24,018	24,018
Total comprehensive income	-	24,018	24,018
Dividends	-	(55,809)	(55,809)
At 31 March 2017	2	47,477	47,479
	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2015	2	110,247	110,249
Profit for the year	-	29,021	29,021
Total comprehensive income	-	29,021	29,021
Dividends	-	(60,000)	(60,000)
At 31 March 2016	2	79,268	79,270

The notes on pages 8 to 14 form an integral part of these financial statements.

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

4 PEN-Y-LON  
MYNYDD ISA  
MOLD  
Mold  
CH7 6YG

These financial statements were authorised for issue by the director on 25 August 2017.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% straight line basis

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

**4 Profit before tax**

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	8,116	6,603

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**5 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2016	3,634	22,779	26,413
Additions	-	6,050	6,050
At 31 March 2017	3,634	28,829	32,463
<b>Depreciation</b>			
At 1 April 2016	3,635	12,734	16,369
Charge for the year	-	8,116	8,116
At 31 March 2017	3,635	20,850	24,485
<b>Carrying amount</b>			
At 31 March 2017	(1)	7,979	7,978
At 31 March 2016	(1)	10,045	10,044

**6 Debtors**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	27,116	21,235
Other debtors	-	40,311
Total current trade and other debtors	27,116	61,546

**7 Creditors**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>			
Bank loans and overdrafts	<u>8</u>	-	3,362
Trade creditors		9,075	8,922
Taxation and social security		3,917	4,945
Other creditors		5,790	10,402
		18,782	27,631

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**8 Loans and borrowings**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Other borrowings	-	3,362
	<u>                    </u>	<u>                    </u>

**9 Dividends**

**Final dividends paid**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Final dividend of £27,905 (2016 - £30,000) per each Dividend share	55,810	60,000
	<u>                    </u>	<u>                    </u>

**10 Transition to FRS 102**

**Balance Sheet at 1 April 2015**

	<b>Note</b>	<b>As originally reported £</b>	<b>Reclassification £</b>	<b>Remeasurement £</b>	<b>As restated £</b>
<b>Capital and reserves</b>					
Total equity		-	-	-	-
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Balance Sheet at 31 March 2016**

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Capital and reserves</b>					
Total equity		-	-	-	-

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Profit and Loss Account for the year ended 31 March 2016**

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-

**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Detailed Profit and Loss Account for the Year Ended 31 March 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Turnover (analysed below)	175,578	269,442
Cost of sales (analysed below)	<u>(54,541)</u>	<u>(129,047)</u>
Gross profit	<u>121,037</u>	<u>140,395</u>
Gross profit (%)		
<b>Administrative expenses</b>		
Employment costs (analysed below)	(21,554)	(69,813)
Establishment costs (analysed below)	(1,476)	(1,310)
General administrative expenses (analysed below)	(61,310)	(24,703)
Finance charges (analysed below)	(74)	(104)
Depreciation costs (analysed below)	<u>(8,116)</u>	<u>(6,603)</u>
	<u>(92,530)</u>	<u>(102,533)</u>
Operating profit	28,507	37,862
Other interest receivable and similar income (analysed below)	<u>3</u>	<u>3</u>
Profit before tax	<u><u>28,510</u></u>	<u><u>37,865</u></u>

This page does not form part of the statutory financial statements.  
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**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Detailed Profit and Loss Account for the Year Ended 31 March 2017**

	2017 £	2016 £
<b>Turnover</b>		
Sale of goods, UK	175,578	269,442
	<u>175,578</u>	<u>269,442</u>
<b>Cost of sales</b>		
Purchases	314	5,683
Direct costs	10,356	7,424
Subcontract cost	43,871	115,940
	<u>54,541</u>	<u>129,047</u>
	<u>54,541</u>	<u>129,047</u>
<b>Employment costs</b>		
Wages and salaries (excluding directors)	(7,800)	(7,800)
Directors remuneration	(13,104)	(12,013)
Directors NIC (Employers)	(650)	-
Directors pensions (Defined contribution)	-	(50,000)
	<u>(21,554)</u>	<u>(69,813)</u>
	<u>(21,554)</u>	<u>(69,813)</u>
<b>Establishment costs</b>		
Insurance	(940)	(795)
Use of home as office	(536)	(515)
	<u>(1,476)</u>	<u>(1,310)</u>
	<u>(1,476)</u>	<u>(1,310)</u>
<b>General administrative expenses</b>		
Repairs and renewals	(605)	(3,960)
Telephone and fax	(1,980)	(1,070)
Printing, postage and stationery	(395)	(116)
Trade subscriptions	(46)	-
Sundry expenses	(203)	(68)
Motor expenses	(5,319)	(11,318)
Travel and subsistence	(4,012)	(6,961)
Accountancy fees	(850)	(1,210)
Consultancy fees	(24,875)	-
Legal and professional fees	(21,101)	-
Bad debts written off	(1,924)	-
	<u>(61,310)</u>	<u>(24,703)</u>
	<u>(61,310)</u>	<u>(24,703)</u>

**Finance charges**

Bank charges	<u>(74)</u>	<u>(104)</u>
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**Depreciation costs**

Depreciation of plant and machinery (owned)	<u>(8,116)</u>	<u>(6,603)</u>
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This page does not form part of the statutory financial statements.  
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**INTERIM MANAGEMENT SERVICES LTD**  
**trading as Interim Management Services Limited**

**Detailed Profit and Loss Account for the Year Ended 31 March 2017**

**Other interest receivable and similar income**

Bank interest receivable	<u>3</u>	<u>3</u>
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This page does not form part of the statutory financial statements.  
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