

Company Registration No. 07889556 (England and Wales)

**T S INTERNATIONAL RECRUITMENT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# **T S INTERNATIONAL RECRUITMENT LTD**

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# T S INTERNATIONAL RECRUITMENT LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	4		25,160		37,740
Tangible assets	5		1,009		2,116
			<u>26,169</u>		<u>39,856</u>
<b>Current assets</b>					
Debtors	6	8,525		287	
Cash at bank and in hand		58,711		71,807	
		<u>67,236</u>		<u>72,094</u>	
<b>Creditors: amounts falling due within one year</b>	7	(35,569)		(35,478)	
<b>Net current assets</b>			<u>31,667</u>		<u>36,616</u>
<b>Total assets less current liabilities</b>			<u>57,836</u>		<u>76,472</u>
<b>Provisions for liabilities</b>			(192)		(402)
<b>Net assets</b>			<u>57,644</u>		<u>76,070</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			57,544		75,970
<b>Total equity</b>			<u>57,644</u>		<u>76,070</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **T S INTERNATIONAL RECRUITMENT LTD**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2019***

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The financial statements were approved by the board of directors and authorised for issue on 29 September 2020 and are signed on its behalf by:

Mr D S Walker

**Director**

**Company Registration No. 07889556**

# T S INTERNATIONAL RECRUITMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

T S International Recruitment Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 7 High Street, Theale, READING, Berkshire, RG7 5AH.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the rendering of services is recognised as the service is performed.

#### **1.3 Intangible fixed assets - goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery etc	25% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# T S INTERNATIONAL RECRUITMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Provisions

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

#### 1.7 Employee benefits

Short-term employees' benefits are recognised as an expense in the period in which they are incurred.

#### 1.8 Leases

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

#### 1.9 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.10 Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or asset's cash generating unit, is estimated and compared to its carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss, unless it's carried at a revalued amount, where the impairment loss is a revaluation decrease.

# **T S INTERNATIONAL RECRUITMENT LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Revenue recognition

The key judgements made by management in respect of revenue is the point at which that revenue should be recognised. Management consider the underlying contract terms and conclude upon the most appropriate point of the cycle at which to recognise revenue based upon the these terms and in particular where the risks and rewards of ownership transfer.

#### Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessment consider issues such as the remaining life of the asset and the projected disposal value.

### **3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Total	2	2
	<b>==</b>	<b>==</b>

# T S INTERNATIONAL RECRUITMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	125,801
<b>Amortisation and impairment</b>	
At 1 January 2019	88,061
Amortisation charged for the year	12,580
At 31 December 2019	100,641
<b>Carrying amount</b>	
At 31 December 2019	25,160
At 31 December 2018	37,740

### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	7,942
<b>Depreciation and impairment</b>	
At 1 January 2019	5,826
Depreciation charged in the year	1,107
At 31 December 2019	6,933
<b>Carrying amount</b>	
At 31 December 2019	1,009
At 31 December 2018	2,116

### 6 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,582	-
Other debtors	943	287
	8,525	287



# T S INTERNATIONAL RECRUITMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 7 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	625	474
Taxation and social security	32,791	32,004
Other creditors	2,153	3,000
	<u>35,569</u>	<u>35,478</u>

### 8 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

### 9 Directors' transactions

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
Mr D S Walker -	-	185	(185)	-
		<u>185</u>	<u>(185)</u>	<u>-</u>

### 10 Related Party Disclosures

At the year end, the company owed key management personnel £3 (2018 - £Nil)

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