REGISTERED NUMBER: 03568521 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2018

for

Bailey Fisher Executive Search Limited

Contents of the Financial Statements for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

Bailey Fisher Executive Search Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	Mrs A Bailey Mr P A Bailey Mr A T Swarbrick Mr J Bridger Mr J Houlder Mr A Moore
SECRETARY:	Mrs A Bailey
REGISTERED OFFICE:	St Johns Innovation Centre Cowley Road Cambridge Cambridgeshire CB4 0WS
REGISTERED NUMBER:	03568521 (England and Wales)
ACCOUNTANTS:	Knights Lowe Chartered Accountants Eldo House, Kempson Way Suffolk Business Park Bury St Edmunds Suffolk IP32 7AR

Balance Sheet
31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		**13,796**		19,077
CURRENT ASSETS					
Debtors	5	**208,509**		165,387	
Cash at bank		**187,103**		271,294	
		395,612		436,681	
CREDITORS					
Amounts falling due within one year	6	**188,428**		237,567	
NET CURRENT ASSETS			**207,184**		199,114
TOTAL ASSETS LESS CURRENT LIABILITIES			**220,980**		218,191
PROVISIONS FOR LIABILITIES	7		**1,034**		1,689
NET ASSETS			**219,946**		216,502
CAPITAL AND RESERVES					
Called up share capital	8		**1,800**		1,800
Retained earnings			**218,146**		214,702
SHAREHOLDERS' FUNDS			**219,946**		216,502

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

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

(b) 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 notes on pages 4 to 7 form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 30 November 2018 and were signed on its behalf by:

Mrs A Bailey - Director

Mr P A Bailey - Director

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

1. STATUTORY INFORMATION

Bailey Fisher Executive Search 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Turnover

Turnover represents net sales during the year, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Fixtures & fittings	- 33% straight line
Motor vehicles	- 20% on reducing balance
Office equipment	- 20% on cost

continued...

2. **ACCOUNTING POLICIES - continued**

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans from related parties.

Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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

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.

Impairment
At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 April 2017	**85,917**
Additions	**4,226**
At 31 March 2018	**90,143**
DEPRECIATION	
At 1 April 2017	**66,840**
Charge for year	**9,507**
At 31 March 2018	**76,347**
NET BOOK VALUE	
At 31 March 2018	**13,796**
At 31 March 2017	19,077

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

	2018	2017
	£	£
Trade debtors	**197,080**	152,553
Other debtors	**11,429**	12,834
	208,509	165,387

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	27,314	23,448
Taxation and social security	103,425	135,222
Other creditors	57,689	78,897
	188,428	237,567

Other creditors includes directors' loan balances.

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	1,034	1,689

	Deferred tax
	£
Balance at 1 April 2017	1,689
Credit to Income Statement during year	(655)
Balance at 31 March 2018	1,034

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1,650	Ordinary A	£1	1,650	1,650
150	Ordinary B	£1	150	150
			1,800	1,800

At the year end, an EMI scheme was in place whereby a total of 228 shares could be purchased at £75 per share, but the options have not been exercised and have now lapsed.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.