

Rise Technical Recruitment Limited
Abbreviated Financial Statements
30 June 2016

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Rise Technical Recruitment Limited

Abbreviated Financial Statements

Year ended 30 June 2016

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Rise Technical Recruitment Limited

Officers and Professional Advisers

The board of directors

Mr J Leng
Mr B McCarthy

Registered office

33 Colston
Colston Avenue
Bristol
BS1 4UA

Registered number

05490121

Independent Auditor

BDO LLP
Bridgewater House
Counterslip
Bristol
BS1 6BX

Bankers

Lloyds
Corn Street
Bristol
BS99 7LE

Rise Technical Recruitment Limited

Strategic Report

Year ended 30 June 2016

Business Review

The principal activity of the company during the year was that of engineering recruitment.

Rise Technical Recruitment Limited presented expectant financial results in this financial period, which given the uncertainty of the economic conditions, due to the Brexit, provides satisfactory financial performance.

With regard to the Key Performance Indicators (KPI), relevant factors included turnover increased by 10%, however the net profit before taxation, decreased by 14% compared to the previous year. This was due to a 24% increase in headcount from January to June 2016, which has laid the foundations for a strong 2016/17.

Future Developments

The business is in a good position to take advantage of the increase in headcount and therefore increase turnover and profit for the coming financial year.

Risks and Uncertainties

The following is a summary of the risks and uncertainties that the company faces:

Debtors

Due to the current financial climate, there is a moderate risk of debtors going in to administration or liquidation. Our admin team work closely with our clients to try and mitigate the risk of this happening by maintaining good working relationships and identifying any alarming factors. Risk is also minimised by giving payment terms depending on the credit rating of the organisation, with more favourable credit terms given to the more robust companies.

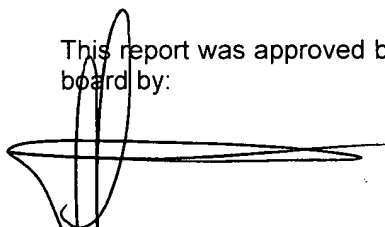
Cashflow

The cashflow of the company is an area open to financial risk. As a result of this, strong credit control procedures are in place to ensure that debtors are collected within the due period. This has enabled the company to pursue new contracts with reliable customers on more favourable payment terms.

Claims

The risk of large compensation claims for injuries, poor workmanship or damage is covered by training, standard operating procedures and policies, supervision and insurance.

This report was approved by the board of directors on 9/11/16 and signed on behalf of the board by:



Mr J Leng
Director



Mr B McCarthy
Director

Registered office:
33 Colston
Colston Avenue
Bristol
BS1 4UA

Rise Technical Recruitment Limited

Directors' Report

Year ended 30 June 2016

The directors present their report and the abbreviated financial statements of the company for the year ended 30 June 2016.

Directors

The directors who served the company during the year were as follows:

Mr J Leng
Mr B McCarthy

Dividends

Particulars of recommended dividends are detailed in note 10 to the financial statements.

Disclosure of information in the strategic report

The directors have chosen to disclose the following in the strategic report;

- 1) Principal activity included as part of the business review
- 2) Business review
- 3) Future developments

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Rise Technical Recruitment Limited

Directors' Report *(continued)*

Year ended 30 June 2016

Auditor

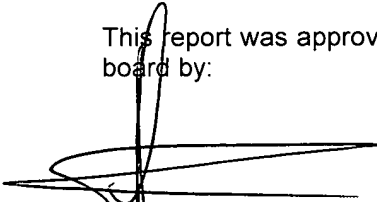
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

During the year, BDO LLP was appointed auditor in accordance with section 485 of the Companies Act 2006.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 9/11/16 and signed on behalf of the board by:



Mr J Leng
Director



Mr B McCarthy
Director

Registered office:
33 Colston
Colston Avenue
Bristol
BS1 4UA

Rise Technical Recruitment Limited

Independent Auditor's Report to Rise Technical Recruitment Limited under section 449 of the Companies Act 2006

Year ended 30 June 2016

We have examined the abbreviated accounts which comprise the abbreviated statement of income and retained earnings, statement of financial position, statement of cash flows, and the related notes, together with the financial statements of Rise Technical Recruitment Limited for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 14 November 2016 we reported as auditor to the shareholders of the company on the financial statements prepared under Section 396 of the Companies Act 2006 and our report included the following paragraph:

The corresponding figures for the year ended June 2015 are unaudited.

BDO LLP

Antonio Antonius (Senior Statutory Auditor)

For and on behalf of
BDO LLP, statutory auditor, Bristol

14 November 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Rise Technical Recruitment Limited

Independent Auditor's Report to the Members of Rise Technical Recruitment Limited

Year ended 30 June 2016

We have audited the financial statements of Rise Technical Recruitment Limited for the year ended 30 June 2016 which comprise the statement of income and retained earnings, the statement of financial position, the statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Other matter

The corresponding figures for the year ended 30 June 2015 are unaudited.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Rise Technical Recruitment Limited

Independent Auditor's Report to the Members of Rise Technical Recruitment Limited *(continued)*

Year ended 30 June 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Antonio Antonius (Senior Statutory Auditor)

For and on behalf of
BDO LLP, statutory auditor, Bristol

14 November 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Rise Technical Recruitment Limited

Abbreviated Statement of Income and Retained Earnings

Year ended 30 June 2016

	Note	2016 £	2015 £
Turnover	4	10,072,446	9,147,446
Cost of sales and other operating income		<u>3,685,102</u>	3,174,099
Administrative expenses		<u>4,070,352</u>	3,289,618
Operating profit	5	2,316,992	2,683,729
Other interest receivable and similar income		<u>357</u>	899
Profit on ordinary activities before taxation		2,317,349	2,684,628
Tax on profit on ordinary activities	9	<u>483,024</u>	570,073
Profit for the financial year and total comprehensive income		<u>1,834,325</u>	<u>2,114,555</u>
Dividends paid and payable	10	(1,820,000)	(1,340,000)
Retained earnings at the start of the year		<u>2,184,516</u>	1,409,961
Retained earnings at the end of the year		<u>2,198,841</u>	<u>2,184,516</u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 19 form part of these financial statements.

Rise Technical Recruitment Limited

Statement of Financial Position

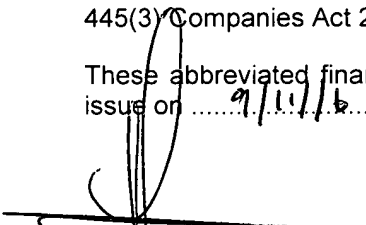
Company Registration Number: 05490121

30 June 2016

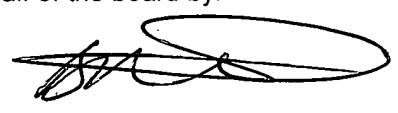
	Note	2016 £	2015 £
Fixed assets			
Tangible assets	11	103,833	125,857
Current assets			
Debtors	12	1,461,983	1,327,065
Cash at bank and in hand		1,807,705	1,842,922
		<u>3,269,688</u>	<u>3,169,987</u>
Creditors: amounts falling due within one year	13	<u>1,157,988</u>	<u>1,093,579</u>
Net current assets		<u>2,111,700</u>	<u>2,076,408</u>
Total assets less current liabilities		<u>2,215,533</u>	<u>2,202,265</u>
Provisions			
Deferred tax	15	16,689	17,746
Net assets		<u>2,198,844</u>	<u>2,184,519</u>
Capital and reserves			
Called up share capital	18	3	3
Profit and loss account	19	2,198,841	2,184,516
Shareholders funds		<u>2,198,844</u>	<u>2,184,519</u>

These financial statements have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 9/11/16, and are signed on behalf of the board by:



Mr J Leng
Director



Mr B McCarthy
Director

Company registration number: 05490121

The notes on pages 11 to 19 form part of these financial statements.

Rise Technical Recruitment Limited

Statement of Cash Flows

Year ended 30 June 2016

	2016 £	2015 £
Cash flows from operating activities		
Profit for the financial year	1,834,325	2,114,555
<i>Adjustments for:</i>		
Depreciation of tangible assets	70,831	54,338
Other interest receivable and similar income	(357)	(899)
Loss on disposal of tangible assets	–	17,021
Tax on profit on ordinary activities	483,024	570,073
Accrued expenses	75,217	64,345
<i>Changes in:</i>		
Trade and other debtors	(134,918)	(515,699)
Trade and other creditors	56,630	(196,129)
Cash generated from operations	2,384,752	2,107,605
Interest received	357	899
Tax paid	(551,519)	(311,255)
Net cash from operating activities	<u>1,833,590</u>	<u>1,797,249</u>
Cash flows from investing activities		
Purchase of tangible assets	(48,807)	(141,941)
Net cash used in investing activities	<u>(48,807)</u>	<u>(141,941)</u>
Cash flows from financing activities		
Dividends paid	(1,820,000)	(1,340,000)
Net cash used in financing activities	<u>(1,820,000)</u>	<u>(1,340,000)</u>
Net (decrease)/increase in cash and cash equivalents	(35,217)	315,308
Cash and cash equivalents at beginning of year	1,842,922	1,527,614
Cash and cash equivalents at end of year	<u>1,807,705</u>	<u>1,842,922</u>

The notes on pages 11 to 19 form part of these financial statements.

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements

Year ended 30 June 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Company information

Rise Technical Recruitment Limited is a private company limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is 33 Colston, Colston Avenue, Bristol, BS1 4UA.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2014. The last accounts prepared under the previous financial reporting framework were for the year ended 30 June 2015. These financial statements for the year ended 30 June 2016 are the company's first financial statements that comply with FRS102. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

1) To determine whether leases entered into by the company as a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

1) 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. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

The net book value of these assets at the 30 June 2016 amount to £103,833.

2) Commissions are recognised on all placements during the specified terms. The company do however review this where there is specific concern that the client will not pay the fee or where activators are not likely to be achieved.

The commissions accrued at the 30 June 2016 amount to £237,496.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Revenue from the placement of permanent candidates is recognised on the first day of the candidates employment, net of discounts and Value Added Tax.

Revenue from the placement of temporary candidates is recognised with reference to the number of hours worked by the candidate, net of discounts and Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	3 years straight line
Fixtures, fittings & equipment	-	25% reducing balance / 3 years straight line
Computer Equipment	-	3 years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

4. Turnover

Turnover arises from:

	2016	2015
	£	£
Rendering of services	<u>10,072,446</u>	<u>9,147,446</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

5. Operating profit

Operating profit or loss is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	70,831	54,338
Loss on disposal of tangible assets	–	17,021
Defined contribution plans expense	3,012	15,012

6. Auditor's remuneration

	2016	2015
	£	£
Fees payable for the audit of the financial statements	13,500	–

7. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to:

	2016	2015
	No.	No.
Production staff	83	63
Administrative staff	7	4
Management staff	2	2
	92	69

The aggregate payroll costs incurred during the year, relating to the above, were:

	2016	2015
	£	£
Wages and salaries	3,065,298	2,486,257
Social Security	286,279	244,524
Other pension costs	3,012	15,012
	3,354,589	2,745,793

8. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2016	2015
	£	£
Remuneration	34,075	14,400
Company contributions to defined contribution pension plans	–	12,000
	34,075	26,400

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

9. Tax on profit on ordinary activities

Major components of tax expense

	2016 £	2015 £
Current tax:		
UK current tax expense	484,100	562,793
Adjustments in respect of prior periods	(19)	—
Total current tax	<u>484,081</u>	<u>562,793</u>
	2016 £	2015 £
Deferred tax:		
Origination and reversal of timing differences	(1,057)	7,280
Tax on profit on ordinary activities	<u>483,024</u>	<u>570,073</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2015: higher than) the standard rate of corporation tax in the UK of 20% (2015: 21%).

	2016 £	2015 £
Profit on ordinary activities before taxation	<u>2,317,349</u>	<u>2,684,628</u>
Profit on ordinary activities by rate of tax	463,470	563,772
Adjustment to tax charge in respect of prior periods	(19)	(7)
Effect of expenses not deductible for tax purposes	16,322	10,625
Fixed asset differences	4,276	(4,854)
Effect of different UK tax rates on some earnings	—	(6,762)
Rounding on tax charge	32	19
Deferred tax movement	(1,057)	7,280
Tax on profit on ordinary activities	<u>483,024</u>	<u>570,073</u>

10. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2016 £	2015 £
Equity dividends on ordinary shares	<u>1,820,000</u>	<u>1,340,000</u>

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

11. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 July 2015	48,254	20,105	196,353	264,712
Additions	–	7,170	41,637	48,807
Disposals	–	–	(51,148)	(51,148)
At 30 June 2016	48,254	27,275	186,842	262,371
Depreciation				
At 1 July 2015	14,705	14,489	109,661	138,855
Charge for the year	16,092	2,445	52,294	70,831
Disposals	–	–	(51,148)	(51,148)
At 30 June 2016	30,797	16,934	110,807	158,538
Carrying amount				
At 30 June 2016	17,457	10,341	76,035	103,833
At 30 June 2015	33,549	5,616	86,692	125,857

12. Debtors

	2016 £	2015 £
Trade debtors	981,446	1,028,225
Amounts owed by related parties	13,844	5,728
Prepayments and accrued income	85,835	67,242
Other debtors	380,858	225,870
	1,461,983	1,327,065

13. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	123,899	95,989
Accruals and deferred income	436,402	361,185
Corporation tax	184,100	251,538
Social security and other taxes	407,118	379,998
Other creditors	6,469	4,869
	1,157,988	1,093,579

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

14. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2016 £	2015 £
Included in provisions (note 15)	<u>16,689</u>	<u>17,746</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2016 £	2015 £
Accelerated capital allowances	<u>16,689</u>	<u>17,746</u>

15. Provisions

	Deferred tax (note 14) £
At 1 July 2015	17,746
Charge against provision	<u>(1,057)</u>
At 30 June 2016	<u>16,689</u>

16. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £3,012 (2015: £15,012).

17. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2016 £	2015 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>3,183,853</u>	<u>3,102,745</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(566,770)</u>	<u>(462,043)</u>

Financial assets measured at amortised cost comprise cash, trade debtors, other debtors and amounts owed by related parties.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

Rise Technical Recruitment Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30 June 2016

18. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

19. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

20. Controlling party

The company was under the joint control of Mr J Leng and Mr B McCarthy throughout the current and the previous year. Mr J Leng and Mr B McCarthy are the managing directors and each hold 50% of the issued share capital.

21. Related party transactions

Mr J Leng and Mr B McCarthy are also directors of Future Engineering Recruitment Ltd and hold 25% of the issued share capital collectively.

As at the 30 June 2016 Future Engineering Recruitment Ltd owed £8,244 (2015: £2,728) to Rise Technical Recruitment Ltd. During the year the company supplied advertising services to Future Engineering Recruitment Ltd totalling £25,688 (2015: £15,379).

Mr J Leng and Mr B McCarthy are also directors of Strata Construction Consulting UK Ltd and hold 20% of the issued share capital collectively.

As at the 30 June 2016 Strata Construction Consulting UK Ltd owed £5,600 (2015: £3,000) to Rise Technical Recruitment Ltd. During the year the company supplied advertising services to Strata Construction Consulting UK Ltd totalling £3,000 and admin support of £nil(2015: £7,480 advertising services and £1,109 admin support).

The directors are the only key management personnel. Total key management personnel compensation for the year amounted to £36,774 (2015: £26,400).

22. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2014.

No transitional adjustments were required in equity or profit or loss for the year.