

Company registration number: 05938708

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2017**

**CONTECHS TECHNICAL
RESOURCING LIMITED**



MENZIES
BRIGHTER THINKING

CONTECHS TECHNICAL RESOURCING LIMITED

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CONTECHS TECHNICAL RESOURCING LIMITED

REGISTERED NUMBER:05938708

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	152,268	148,086
		<u>152,268</u>	<u>148,086</u>
Current assets			
Debtors: amounts falling due within one year	6	3,551,296	2,595,752
Bank and cash balances		1,584,076	1,525,120
		<u>5,135,372</u>	<u>4,120,872</u>
Creditors: amounts falling due within one year	7	(3,674,939)	(2,896,010)
Net current assets		<u>1,460,433</u>	<u>1,224,862</u>
Total assets less current liabilities		<u>1,612,701</u>	<u>1,372,948</u>
Net assets		<u><u>1,612,701</u></u>	<u><u>1,372,948</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		1,611,701	1,371,948
		<u>1,612,701</u>	<u>1,372,948</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



I K Brookes
Director

Date:

30 JULY 2018

The notes on pages 2 to 4 form part of these financial statements.

CONTECHS TECHNICAL RESOURCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Contechs Technical Resourcing Limited is a private company limited by shares incorporated in England and Wales under the Companies Act 2006.

The address of the registered office is 2 Sable Court, Sylvan Way, Southfields Business Park, Basildon, Essex SS15 6SR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Revenue

Revenue represents net invoiced services, excluding value added tax and trade discounts.

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.

2.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2.4 Taxation

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.

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

CONTECHS TECHNICAL RESOURCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

3. Employees

The average monthly number of employees, including directors, during the year was 52 (2016 - 41).

4. Interest receivable

	2017 £	2016 £
Interest receivable from group companies	24,044	-
	<u>24,044</u>	<u>-</u>

5. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 January 2017	148,086
Additions	4,182
At 31 December 2017	<u>152,268</u>
Net book value	
At 31 December 2017	<u>152,268</u>
At 31 December 2016	<u>148,086</u>

CONTECHS TECHNICAL RESOURCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

6. Debtors

	2017 £	2016 £
Trade debtors	978,824	64,978
Amounts owed by group undertakings	1,918,963	1,618,622
Other debtors	35,417	-
Prepayments and accrued income	618,092	912,152
	<u>3,551,296</u>	<u>2,595,752</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,341,833	2,086,926
Corporation tax	57,178	5,347
Other taxation and social security	575,469	318,439
Other creditors	132,381	27,573
Accruals and deferred income	568,078	457,725
	<u>3,674,939</u>	<u>2,896,010</u>

Included within other creditors is an amount of £23,185 (2016: £23,185) of secured loans.

8. Contingencies

The company has entered into an unlimited multilateral guarantee with HSBC with the other group companies to secure the invoice discounting facility, bank loans and overdrafts. The liabilities of the other group companies secured over the assets of the company total £3,834,457 (2016: £2,059,491).

9. Parent Company

The parent undertaking of the smallest group in which consolidated financial statements are prepared, which include this company, is Contechs Holdings Limited. The company's registered address is 2 Sable Court, Sylvan Way, Southfields Business Park, Basildon, Essex SS15 6SR.

10. Auditor's information

The audit report accompanying the full version of these accounts is unqualified. The auditor is Menzies LLP and the Senior Statutory Auditor is Richard Watson.