COMPANY REGISTRATION NUMBER: 06348479

Nyman Resourcing Limited

Filleted Unaudited Financial Statements

31 August 2017

Nyman Resourcing Limited

Financial Statements

Year ended 31 August 2017

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Nyman Resourcing Limited

Officers and Professional Advisers

The board of directors	Mr H R Freedberg Mr G Nyman Mrs L Nyman Mr D Roll
Company secretary	Mrs L Nyman
Registered office	1st Floor Unit 6 Riverview Walnut Tree Close Guildford Surrey GU1 4UX
Accountants	Shipleys LLP Chartered Accountants 5 Godalming Business Centre Woolsack Way Godalming Surrey GU7 1XW

Nyman Resourcing Limited

Statement of Financial Position

31 August 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**5**		**2,252**	2,678
Current assets				
Debtors	**6**	**680,964**		441,566
Cash at bank and in hand		**8,783**		10,361
		689,747		451,927
Creditors: amounts falling due within one year	**7**	**(929,362)**		(659,236)
Net current liabilities			**(239,615)**	(207,309)
Total assets less current liabilities			**(237,363)**	(204,631)
Creditors: amounts falling due after more than one year	**8**		**(36,745)**	(87,206)
Provisions				
Taxation including deferred tax			**(428)**	(477)
Net liabilities			**(274,536)**	(292,314)
Capital and reserves				
Called up share capital			**1,080**	1,080
Profit and loss account			**(275,616)**	(293,394)
Members deficit			**(274,536)**	(292,314)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- 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 ;

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

Nyman Resourcing Limited

Statement of Financial Position *(continued)*

31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 5 March 2018 , and are signed on behalf of the board by:

Mr G Nyman

Director

Company registration number: 06348479

Nyman Resourcing Limited

Notes to the Financial Statements

Year ended 31 August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1st Floor, Unit 6 Riverview, Walnut Tree Close, Guildford, Surrey, GU1 4UX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

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 sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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:

Fixtures & Fittings	-	25% straight line
Equipment	-	33% 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 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. 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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2016: 6).

5. Tangible assets

	Fixtures and fittings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 September 2016	10,272	22,020	**32,292**
Additions	–	2,087	**2,087**
At 31 August 2017	10,272	24,107	**34,379**
Depreciation			
At 1 September 2016	8,728	20,886	**29,614**
Charge for the year	1,544	969	**2,513**
At 31 August 2017	10,272	21,855	**32,127**
Carrying amount			
At 31 August 2017	–	2,252	**2,252**
At 31 August 2016	1,544	1,134	2,678

6. Debtors

	2017	2016
	£	£
Trade debtors	**256,125**	288,451
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**86,409**	106,291
Other debtors	**338,430**	46,824
	680,964	441,566

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**93,044**	39,160
Trade creditors	**619,457**	539,631
Corporation tax	**851**	–
Social security and other taxes	**19,938**	32,493
Other creditors 2 - desc in a/cs	**6,900**	6,750
Other creditors	**189,172**	41,202
	929,362	659,236

On 13 November 2012 RBS Invoice Finance Ltd ("RBSIF") issued an all assets debenture with a fixed and floating charge over all assets of the company to secure all liabilities due to them, including interest and expenses.
On 10 July 2014 the Royal Bank of Scotland Plc issued a fixed and floating charge over all assets of the company.

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	**–**	11,459
Other creditors	**36,745**	75,747
	36,745	87,206

9. Related party transactions

The company was under the control of Mr G Nyman and Mrs L Nyman throughout the current and previous year by virtue of their equal shareholdings. During the year Mr G Nyman and Mrs L Nyman each received dividends of £Nil (2016: £Nil). At 31 August 2017 Mr G Nyman was owed £183 (2016: £183) and Mrs L Nyman was owed £183 (2016: £183). During the year costs of £909,236 (2016: £106,291) and sales of £930,946 (2016: £nil) were recharged to a company owned by the directors. As at the balance sheet date £86,409 (2016: £106,291) was owed to Nyman Resourcing Ltd.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

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

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.