Registered number
06777568

HR GRP Ltd

Report and Accounts

31 December 2016

HR GRP Ltd

Registered number: 06777568

Director's Report

The director presents his report and accounts for the year ended 31 December 2016.

Principal activities

The company's principal activity during the year continued to be that of a holding company.

Directors

The following persons served as directors during the year:

D B Hughes

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 15 February 2017 and signed on its behalf.

D B Hughes
Director

HR GRP Ltd

Registered number: 06777568

Balance Sheet

as at 31 December 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		42,924		57,231
Investments	3		1,151		1,251
			44,075		58,482
Current assets					
Debtors	4	196,289		29,396	
Cash at bank and in hand		90		3,951	
		196,379		33,347	
Creditors: amounts falling due within one year	5	(212,439)		(51,716)	
Net current liabilities			(16,060)		(18,369)
Total assets less current liabilities			28,015		40,113
Creditors: amounts falling due after more than one year	6		(26,976)		(39,089)
Net assets			1,039		1,024
Capital and reserves					
Called up share capital			100		100
Profit and loss account			939		924
Shareholder's funds			1,039		1,024

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D B Hughes

Director

Approved by the board on 15 February 2017

HR GRP Ltd

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Preparation of consolidated financial statements

The financial statements contain information about HR GRP Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance

Investments

Investments in subsidiaris are accounted for at cost less impairment as allowed under section 9.26 of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 January 2016	64,127
At 31 December 2016	64,127
Depreciation	
At 1 January 2016	6,896
Charge for the year	14,307
At 31 December 2016	21,203
Net book value	
At 31 December 2016	42,924
At 31 December 2015	57,231

3 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 January 2016	1,251
Disposals	(100)
At 31 December 2016	1,151

The company's investments at the Balance Sheet date in the share capital of companies include
the following:

HREB Ltd

Registered office: Inside the United Kingdom

Nature of business: Temporary and permanent recruitment

Class of shares:	% holding
Ordinary	50.00

	2016	2015
	£	£
Aggregate capital and reserves	(28,774)	(32,628)
Profit/(loss) for the year	3,854	421

HR Payroll Bureau Ltd

Registered office: Inside the United Kingdom

Nature of business: Payroll processing

Class of shares:	% holding
Ordinary	50.00

	2016	2015
	£	£
Aggregate capital and reserves	100	100
Profit/(loss) for the year	-	-

HRSB Ltd

Registered office: Inside the United Kingdom

Nature of business: Resale of equipment and office supplies

Class of shares:	% holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	(534)	1,277
Profit/(loss) for the year	(1,811)	-

HRTB Ltd

Registered office: Inside the United Kingdom

Nature of business: Dormant company

Class of shares:	% holding
Ordinary	100.00

	2016	2015
	£	£

Aggregate capital and reserves	(10,682)	(10,682)
Profit/(loss) for the year	-	-

HR Employment Bureau Ltd

Registered office: Inside the United Kingdom

Nature of business: Temporary and permanent recruitment

	%
Class of shares:	holding
Ordinary	50.00

	2016	2015
	£	£
Aggregate capital and reserves	13,876	34,122
Profit/(loss) for the year	(20,246)	29,025

HR Supplies Bureau Ltd

Registered office: Inside the United Kingdom

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	100	100
Profit/(loss) for the year	-	-

HR Training Bureau Ltd

Registered office: Inside the United Kingdom

Nature of business: Dormant company

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	100	100
Profit/(loss) for the year	-	-

HR Consultancy Bureau Ltd

Registered office: Inside the United Kingdom

Nature of business: Temporary and permanent recruitment

	%
Class of shares:	holding
Ordinary	50.00
B Ordinary	50.00

	2016	2015

	£	£
Aggregate capital and reserves	648	34,419
Profit/(loss) for the year	(33,771)	20,703

Hughes Racing Ltd

Registered office: Inside the United Kingdom

Nature of business: Motor racing team

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	(47,398)	(43,145)
Profit/(loss) for the year	(4,253)	(4,361)

HR Live Ltd

Registered office: Inside the United Kingdom

Nature of business: IT services

	%
Class of shares:	holding
Ordinary	100.00

	2016	2015
	£	£
Aggregate capital and reserves	1	2,601
Profit/(loss) for the year	(2,600)	76

4 Debtors

	2016	2015
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	169,449	25,396
Other debtors	26,840	4,000
	196,289	29,396

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	11,907	11,886
Amounts owed to group undertakings and undertakings in which the company has a participating interest	93,242	20,904
Corporation tax	1,866	(596)
Other taxes and social security costs	23,724	12,280
Other creditors	81,700	7,242
	212,439	51,716

6 Creditors: amounts falling due after one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	26,976	39,089

7 Other information

HR GRP Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Fort Dunlop

Fort Parkway

Birmingham

B24 9FE

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.