

SSR General & Management Limited

Report and Financial Statements

for the Year Ended 31 December 2016

Registration number: 06796708

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COMPANIES HOUSE

SSR General & Management Limited

Registered No. 06796708

Directors P J French
 Y Stratton
 J D Smith
 P T Davis
 N J Dudley

Company secretary N J Dudley

Registered office Meriden Hall
 Main Road
 Meriden
 Warwickshire
 CV7 7PT

Auditor Mazars LLP
 45 Church Street
 Birmingham
 B3 2RT

SSR General & Management Limited

Directors' Report

for the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activity

The principal activity of the Company is that of a recruitment company.

Results and dividends

The Company made a loss after tax of £79,016 for the year ended 31 December 2016 (2015 - £19,534). The trading results are considered to be satisfactory, as are future prospects.

The Directors do not propose a final dividend (2015 - £nil) and the retained loss, before dividends, for the year has been transferred to reserves.

Directors of the company

The directors who held office during the year were as follows:

P J French

Y Stratton

J D Smith

P T Davis

N J Dudley - Company secretary and director

Going concern

The Company meets its day to day working capital requirements by utilising the credit facilities of the group. The Directors have received an undertaking from the group that sufficient finance will be available, to meet obligations as they fall due in line with the Company's business plan for a period of not less than twelve months from the date of signature of these financial statements.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Directors' indemnities

The Company maintains Director & Officers insurance. The insurance was in place during the year and continues to be in place.

Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Mazars LLP as auditor of the company is to be proposed at the forthcoming Annual General Meeting.

SSR General & Management Limited

Directors' Report

for the Year Ended 31 December 2016

Small companies provision statement

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

Approved by the Board on 28 September 2017 and signed on its behalf by:

.....
J D Smith
Director



SSR General & Management Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the 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), including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

SSR General & Management Limited

Independent Auditor's Report to the Members of SSR General & Management Limited

We have audited the financial statements of SSR General & Management Limited (the 'Company') for the year ended 31 December 2016, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and the auditor

As explained more fully in the Statement of Directors' Responsibilities, set out on page 4, 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 Auditing Practices Board's Ethical Standards for Auditors.

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.

Auditor's responsibilities for the audit of the financial statements

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

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its loss 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

SSR General & Management Limited

Independent Auditor's Report to the Members of SSR General & Management Limited

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies' exemptions in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



.....
Paul Lucas (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor

45 Church Street
Birmingham
B3 2RT

28 September 2017

SSR General & Management Limited

Profit and Loss Account

for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover	2,148,140	2,113,123
Cost of sales	<u>(1,662,242)</u>	<u>(1,480,064)</u>
Gross profit	485,898	633,059
Administrative expenses	<u>(576,105)</u>	<u>(652,593)</u>
Loss before tax	(90,207)	(19,534)
Taxation	<u>11,191</u>	<u>-</u>
Loss for the financial year	<u><u>(79,016)</u></u>	<u><u>(19,534)</u></u>

The above results were derived from continuing activities.

The company has no recognised gains or losses for the year other than the results above.

SSR General & Management Limited

Registration number: 06796708

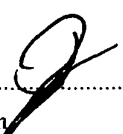
Balance Sheet

as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	5	11,116	14,369
Tangible assets	6	<u>4,120</u>	<u>7,302</u>
		<u>15,236</u>	<u>21,671</u>
Current assets			
Debtors	7	389,981	290,772
Cash at bank and in hand		<u>2</u>	<u>3</u>
		389,983	290,775
Creditors: Amounts falling due within one year	8	<u>(482,727)</u>	<u>(310,938)</u>
Net current liabilities		<u>(92,744)</u>	<u>(20,163)</u>
Net (liabilities)/assets		<u>(77,508)</u>	<u>1,508</u>
Capital and reserves			
Called up share capital		7,347	7,347
Share premium reserve		76,131	76,131
Profit and loss account		<u>(160,986)</u>	<u>(81,970)</u>
Total equity		<u>(77,508)</u>	<u>1,508</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 28 September 2017 and signed on its behalf by:


.....
J D Smith
Director

The notes on pages 10 to 20 form an integral part of these financial statements.

SSR General & Management Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2016	7,347	76,131	(81,970)	1,508
Total comprehensive income				
Loss for the year	-	-	(79,016)	(79,016)
Total comprehensive income	-	-	(79,016)	(79,016)
At 31 December 2016	<u>7,347</u>	<u>76,131</u>	<u>(160,986)</u>	<u>(77,508)</u>
	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2015	7,347	76,131	(62,436)	21,042
Total comprehensive income				
Loss for the year	-	-	(19,534)	(19,534)
Total comprehensive income	-	-	(19,534)	(19,534)
At 31 December 2015	<u>7,347</u>	<u>76,131</u>	<u>(81,970)</u>	<u>1,508</u>

The notes on pages 10 to 20 form an integral part of these financial statements.

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The Company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Meriden Hall
Main Road
Meriden
Warwickshire
CV7 7PT
United Kingdom

The principal activity of the Company is that of a recruitment company. The financial statements are prepared in pounds sterling as this is the Company's functional currency, being the currency of the primary economic environment in which the Company operates.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with Section 1A of FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland ("FRS 102") and applicable legislation as set out in the Companies Act 2006 and the Small Companies and Groups (Accounts and Directors' Reports) Regulations 2008. These financial statements have been prepared under the historical costs convention.

Transition to FRS102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland

The financial statements for the year ended 31 December 2016 are the Company's first financial statements that comply with Section 1A of FRS 102; the Company's date of transition is 1 January 2015. The transition to Section 1A of FRS 102 has resulted in a small number of changes in the accounting policies to those used previously.

The changes to the Balance Sheet and the Profit and Loss Account are disclosed in note 12.

Going concern

The Company meets its day to day working capital requirements by utilising the credit facilities of the group. The Directors have received an undertaking from the group that sufficient finance will be available, to meet obligations as the fall due in line with the Company's business plan for a period of not less than twelve months from the date of signature of these financial statements.

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales-related taxes.

Turnover from temporary assignment sales are predominantly recognised on a weekly basis corresponding with the assignment week, and fees arising from the placement of permanent staff are predominantly recognised at the point of commencement of employment.

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. No payment is made for group relief surrendered.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date with certain limited exceptions.

Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Tangible assets

Tangible assets are stated at cost, net of depreciation and any provision for impairment.

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. Impairments of revalued assets, except those caused by a clear consumption of economic benefit, are recognised in the statement of total recognised gains and losses until the carrying amount reaches depreciated historic cost. All other impairment losses are recognised in the profit and loss account.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, based on prices prevailing at the date of acquisition as follows:

<i>Asset class</i>	<i>Depreciation method and rate</i>
Furniture, fittings and equipment	25% to 33% per annum

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<i>Asset class</i>	<i>Amortisation method and rate</i>
Goodwill	10 years, straight line

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds only basic financial instruments, which comprise cash and cash equivalents, debtors and creditors.

Financial assets - classified as basic financial instruments

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount expected to be received, net of any impairment. Where a financial asset constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments, discounted at a market rate of interest.

Financial liabilities - classified as basic financial instruments

Creditors

Creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments, discounted at a market rate of interest.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Defined contribution pension obligation

During the year the Company participated in a defined contribution pension scheme operated by Network Ventures Limited. The assets of the scheme are held separately from those of Network Ventures Limited in an independently administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the scheme rules. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

3 Critical accounting judgements and key sources of estimation uncertainty

In applying the Company's accounting policies, the directors are required to make judgements in determining the carrying amounts of assets and liabilities. The directors' judgements are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, the actual results and outcomes may differ.

Critical judgements in applying the Company's accounting policies

The Directors have not made any material judgements in the process of applying the Company's accounting policies.

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2015 - 9).

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Intangible assets

	Goodwill £
Cost	
At 1 January 2016	32,537
At 31 December 2016	32,537
Amortisation	
At 1 January 2016	18,168
Amortisation charge for the year	3,253
At 31 December 2016	21,421
Net book value	
At 31 December 2016	11,116
At 31 December 2015	14,369

6 Tangible assets

	Furniture, fittings and equipment £
Cost	
At 1 January 2016	11,626
At 31 December 2016	11,626
Depreciation	
At 1 January 2016	4,324
Charge for the year	3,182
At 31 December 2016	7,506
Net book value	
At 31 December 2016	4,120
At 31 December 2015	7,302

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

7 Debtors

	2016 £	2015 £
Trade debtors	322,650	281,936
Other debtors	59,930	2,850
Prepayments and accrued income	7,401	5,986
	<u>389,981</u>	<u>290,772</u>

The Company has assigned all trade debtors to Network Ventures Limited under a debt assignment agreement, with full recourse to the Company. Although under the terms of the debt assignment agreement these debtors are legally assigned to Network Ventures Limited, in accordance with FRS 102, as the ultimate risks and rewards reside with the Company, the balance due from external customers has been reflected gross with an increase in the amounts due to group undertakings.

Included in other debtors is unpaid share capital of £1,800 (2015 - £1,800).

8 Creditors

	Note	2016 £	2015 £
Amounts falling within one year			
Amounts owed to group undertakings	10	348,747	240,947
Other taxation and social security		50,518	48,021
Other creditors		19,933	7,972
Accruals and deferred income		63,529	13,998
		<u>482,727</u>	<u>310,938</u>

The amounts due to group undertakings are increased by £322,650 (2015 - £232,171) as a result of the treatment of trade debtors assigned to Network Ventures Limited (see note 7).

All amounts due to group undertakings are secured via an all monies debenture credited in favour of Network Ventures Limited on 9 June 2010.

The Company is a subsidiary of a group that operates a central purchase ledger. Consequently, trade creditors of the Company are included within amounts due to group undertakings.

9 Financial commitments, guarantees and contingencies

The Company is party to cross-guarantees associated with part of the Group's banking facilities. At the balance sheet date the amount of borrowings under the guarantee was £9,683,413 (2015 - £15,718,689).

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

10 Related party transactions

During the year the Company made the following related party transactions:

Network Ventures Limited

Network Ventures Limited is the immediate parent undertaking.

The Company received management services during the year from Network Ventures Limited under arms length agreements. The value of the services amounted to £77,303 (2015 - £80,501) (excluding VAT).

During the year, recharges at cost of expenditure for goods and services were made to the Company from Network Ventures Limited related to centrally processed charges amounting to £156,324 (2015 - £56,891) (including VAT).

At the balance sheet date the amount due to Network Ventures Limited was £348,747 (2015 - £240,947).

Esos Net Limited

Esos Net Limited is a fellow subsidiary undertaking.

During the year, recharges at cost of expenditure for goods and services were made to the Company from Esos Net Limited amounting to £nil (2015 - £564) (including VAT).

At the balance sheet date the amount due to Esos Net Limited was £nil (2015 - £nil).

Pertemps Recruitment Partnership Limited

Pertemps Recruitment Partnership Limited is a fellow subsidiary undertaking.

During the year, recharges at cost of expenditure for goods and services were made to the Company from Pertemps Recruitment Partnership Limited amounting to £769 (2015 - £6,187) (including VAT).

At the balance sheet date the amount due to Pertemps Recruitment Partnership Limited was £nil (2015 - £nil).

P Investments Limited

P Investments Limited has a common significant shareholder as the ultimate parent undertaking of the Company.

During the year, recharges at cost of expenditure for goods and services were made to the Company from P Investments Limited amounting to £50,721 (2015 - £58,755) (including VAT).

At the balance sheet date the amount due to P Investments Limited was £nil (2015 - £nil).

SSR Personnel Incorporating Executive Profiles Limited

SSR Personnel Incorporating Executive Profiles Limited has a common director.

During the year, recharges at cost of expenditure for goods and services were made to the Company from SSR Personnel Incorporating Executive Profiles Limited amounting to £53,397 (2015 - £80,992) (including VAT).

At the balance sheet date the amount due to SSR Personnel Incorporating Executive Profiles Limited was £100 (2015 - £100).

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Quickstep Contracting Services Limited

Quickstep Contracting Services Limited was a fellow subsidiary undertaking for part of the year.

During the period for which Quickstep Contracting Services Limited was a fellow subsidiary, recharges at cost of expenditure for goods and services were made to the Company from Quickstep Contracting Services Limited amounting to £223,025 (2015 - £172,960) (including VAT).

At the balance sheet date the amount due to Quickstep Contracting Services Limited was £nil (2015 - £nil).

11 Parent and ultimate parent undertaking

The immediate parent undertaking at the balance sheet date was Network Ventures Limited, a company incorporated in England and Wales. The ultimate parent undertaking and controlling party at the balance sheet date was Pertemps Network Group Limited, a company incorporated in England and Wales. The largest group of which the Company is a member and for which group accounts are prepared is Pertemps Network Group Limited. The smallest group of which the Company is a member and for which group accounts are prepared is Network Group Holdings Limited, a company incorporated in England and Wales. Copies of these accounts are available from the Registered Office as set out on page 1.

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

12 Transition to FRS 102

This is the first year the Company has prepared its financial statements in accordance with FRS102, accordingly the financial information as at 1 January 2015 (being the date of transition) and for the year ended 31 December 2015 have been restated to comply with FRS 102. UK Generally Accepted Accounting Practices ("UK GAAP") differs in certain respects from FRS102, hence when preparing these financial statements, management has amended certain accounting and measurement bases to comply with FRS102. The disclosures required by FRS 102 concerning the transition are below.

Balance Sheet at 1 January 2015

	As originally reported £	Adjustments £	As restated £
Fixed assets			
Intangible assets	25,080	(7,457)	17,623
Tangible assets	<u>6,157</u>	<u>-</u>	<u>6,157</u>
	<u>31,237</u>	<u>(7,457)</u>	<u>23,780</u>
Current assets			
Debtors	267,059	-	267,059
Creditors: Amounts falling due within one year	<u>(269,797)</u>	<u>-</u>	<u>(269,797)</u>
Net current liabilities	<u>(2,738)</u>	<u>-</u>	<u>(2,738)</u>
Net assets	<u>28,499</u>	<u>(7,457)</u>	<u>21,042</u>
Capital and reserves			
Called up share capital	7,347	-	7,347
Share premium reserve	76,131	-	76,131
Profit and loss account	<u>(54,979)</u>	<u>(7,457)</u>	<u>(62,436)</u>
Total equity	<u>28,499</u>	<u>(7,457)</u>	<u>21,042</u>

There was a reduction to intangible assets of £7,457 in respect of a review of amortisation policy.

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	As originally reported £	Adjustments £	As restated £
Fixed assets			
Intangible assets	23,453	(9,084)	14,369
Tangible assets	7,302	-	7,302
	<u>30,755</u>	<u>(9,084)</u>	<u>21,671</u>
Current assets			
Debtors	290,772	-	290,772
Cash at bank and in hand	3	-	3
	<u>290,775</u>	<u>-</u>	<u>290,775</u>
Creditors: Amounts falling due within one year	<u>(310,938)</u>	<u>-</u>	<u>(310,938)</u>
Net current liabilities	<u>(20,163)</u>	<u>-</u>	<u>(20,163)</u>
Net assets	<u>10,592</u>	<u>(9,084)</u>	<u>1,508</u>
Capital and reserves			
Called up share capital	7,347	-	7,347
Share premium reserve	76,131	-	76,131
Profit and loss account	<u>(72,886)</u>	<u>(9,084)</u>	<u>(81,970)</u>
Total equity	<u>10,592</u>	<u>(9,084)</u>	<u>1,508</u>

There was a reduction to intangible assets of £9,084 in respect of a review of amortisation policy.

SSR General & Management Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Profit and Loss Account for the year ended 31 December 2015

	As originally reported £	Adjustments £	As restated £
Turnover	2,113,123	-	2,113,123
Cost of sales	<u>(1,480,064)</u>	<u>-</u>	<u>(1,480,064)</u>
Gross profit	633,059	-	633,059
Administrative expenses	<u>(650,966)</u>	<u>(1,627)</u>	<u>(652,593)</u>
Loss before tax	(17,907)	(1,627)	(19,534)
Taxation	<u>-</u>	<u>-</u>	<u>-</u>
Loss for the financial year	<u><u>(17,907)</u></u>	<u><u>(1,627)</u></u>	<u><u>(19,534)</u></u>

There was an increase in the amortisation charge of £1,627 in respect of a review of amortisation policy.