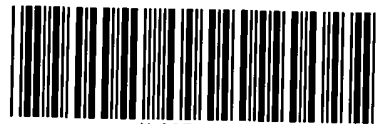


**REPORT OF THE MEMBERS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016
FOR
PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

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**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

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FOR THE YEAR ENDED 30 JUNE 2016**

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**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**GENERAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DESIGNATED MEMBERS:

M B Evans
M A Oldfield
R A Snarey

REGISTERED OFFICE:

Bridge House
4 Borough High Street
London Bridge
London
SE1 9QR

REGISTERED NUMBER:

OC374621 (England and Wales)

AUDITORS:

Wilkins Kennedy LLP
Statutory Auditor
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**REPORT OF THE MEMBERS
FOR THE YEAR ENDED 30 JUNE 2016**

The members present their report with the financial statements of the LLP for the year ended 30 June 2016.

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of the provision of technical recruitment services.

DESIGNATED MEMBERS

The designated members during the year under review were:

M B Evans
M A Oldfield
R A Snarey

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was £1,259,450 (2015 - £1,104,721 profit).

MEMBERS' INTERESTS

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements for the business.

A member's capital requirement is linked to their share of the profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to limited liability partnerships the members 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 LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to:

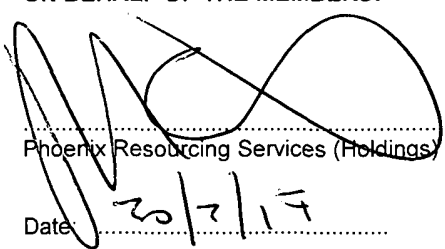
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he or she ought to have taken as a member in order to make himself or herself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

ON BEHALF OF THE MEMBERS:


Phoenix Resourcing Services (Holdings) Limited - Designated member

Date: 20/7/17

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

We have audited the financial statements of Phoenix Resourcing Services (Technical) LLP for the year ended 30 June 2016 on pages four to ten. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

As explained more fully in the Statement of Members' Responsibilities set out on page two, the members 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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the LLP's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Members to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the LLP'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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 as applied to LLPs 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
- we have not received all the information and explanations we require for our audit.

Wilkins Kennedy LLP

Ian Jefferson (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy LLP
Statutory Auditor
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

Date: *31 March 2017*

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	Notes	2016 £	2015 £
TURNOVER		8,969,818	7,147,231
Cost of sales		<u>6,391,645</u>	<u>5,031,874</u>
GROSS PROFIT		2,578,173	2,115,357
Administrative expenses		<u>1,318,723</u>	<u>1,010,636</u>
OPERATING PROFIT and PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES	4	<u>1,259,450</u>	<u>1,104,721</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		1,259,450	1,104,721
Members' remuneration charged as an expense	5	<u>(226,896)</u>	<u>(195,159)</u>
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		1,032,554	909,562
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,032,554</u>	<u>909,562</u>

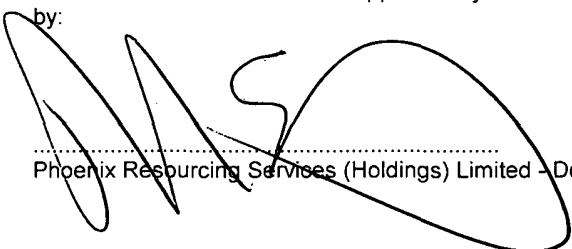
The notes form part of these financial statements

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP (REGISTERED NUMBER: OC374621)**

**BALANCE SHEET
30 JUNE 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	6	252	2,037,660
CREDITORS			
Amounts falling due within one year	7	252	-
NET CURRENT ASSETS		-	2,037,660
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		-	2,037,660
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	-	2,037,660
TOTAL MEMBERS' INTERESTS		-	2,037,660
Loans and other debts due to members	9	-	2,037,660

The financial statements were approved by the members of the LLP on 30/3/17 and were signed by:


Phoenix Resourcing Services (Holdings) Limited - Designated member

The notes form part of these financial statements

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 30 JUNE 2016**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		2,037,660	
Amount due from members		-	
Balance at 1 July 2015	-	2,037,660	2,037,660
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	226,896	226,896
Profit for the financial year available for discretionary division among members	1,032,554	-	1,032,554
Members' interests after profit for the year	1,032,554	2,264,556	3,297,110
Other divisions of profit	(1,032,554)	1,032,554	-
Drawings	-	(3,297,110)	(3,297,110)
Amount due to members		-	
Amount due from members		-	
Balance at 30 June 2016	-	-	-

The notes form part of these financial statements

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 30 JUNE 2016**

	EQUITY Members' other interests Other reserves £	DEBT Loans and other debts due to members less any amounts due from members in debtors Other amounts £	TOTAL MEMBERS' INTERESTS Total £
Amount due to members		1,374,545	
Amount due from members		-	
Balance at 1 July 2014	-	1,374,545	1,374,545
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	195,159	195,159
Profit for the financial year available for discretionary division among members	909,562	-	909,562
Members' interests after profit for the year	909,562	1,569,704	2,479,266
Other divisions of profit	(909,562)	909,562	-
Drawings	-	(441,606)	(441,606)
Amount due to members		2,037,660	
Amount due from members		-	
Balance at 30 June 2015	-	2,037,660	2,037,660

The notes form part of these financial statements

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

1. GENERAL INFORMATION

Phoenix Resourcing Services (Technical) LLP is a limited liability partnership registered in England and Wales. The registered office is Bridge House, 4 Borough High Street, London Bridge, London, SE1 9QR and its principal place of business is 1 Alie Street, London, E1 8DE.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standards 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland", the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling (£).

This is the first year in which the financial statements have been prepared under FRS 102. No restatement of opening balances at the date of transition was required in making the transition to FRS 102. The transition date was 1 July 2014.

The accounts are prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The LLP has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Related party exemption

The LLP has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key judgements and sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Revenue recognition - See turnover for further details.

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 rendering of services.

Rendering of services

Turnover from the rendering of services is matched to the period in which it relates and the service was provided.

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEE INFORMATION

	2016 £	2015 £
Wages and salaries	6,797,880	5,307,483
Social security costs	120,480	34,676
	<u>6,918,360</u>	<u>5,342,159</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Office and management	<u>21</u>	<u>13</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Other operating leases	90,936	87,036
Auditors' remuneration	<u>8,352</u>	<u>8,352</u>

5. INFORMATION IN RELATION TO MEMBERS

	2016 £	2015 £
Members' remuneration charged as an expense		
Members' remuneration charged as an expense	<u>226,896</u>	195,159
Total remuneration	<u>226,896</u>	<u>195,159</u>

	2016 £	2015 £
The amount of profit attributable to the member with the largest entitlement was	<u>764,397</u>	<u>663,115</u>

	2016	2015
The average number of members during the year was	<u>12</u>	<u>10</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed by group undertakings	<u>252</u>	<u>2,037,660</u>

**PHOENIX RESOURCING SERVICES (TECHNICAL)
LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts (see note 8)	252	-
	<u>252</u>	<u>-</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	252	-
	<u>252</u>	<u>-</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2016	2015
	£	£
Amounts owed to members in respect of profits	-	2,037,660
	<u>-</u>	<u>2,037,660</u>
Falling due within one year	-	2,037,660
	<u>-</u>	<u>2,037,660</u>

10. ULTIMATE PARENT COMPANY

In the opinion of the members, Phoenix Resourcing Services (Holdings) Limited is the immediate and ultimate controlling party to the reporting entity.

Phoenix Resourcing Services (Holdings) Limited prepares group financial statements and copies can be obtained from Companies House, Crown Way, Cardiff.