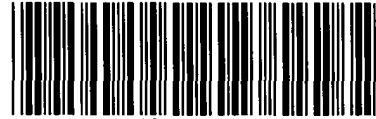


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Team Support Staff Limited

Registered number: SC361421

Director's report and financial statements

For the year ended 30 June 2016

TEAM SUPPORT STAFF LIMITED

COMPANY INFORMATION

Director	G J Taylor
Registered number	SC361421
Registered office	C/o Mazars LLP Apex 2 97 Haymarket Terrace Edinburgh EH12 5HD
Trading Address	18 The Broadway Stratford London E15 4QS
Independent auditor	Mazars LLP Chartered Accountants & Statutory Auditor Apex 2 97 Haymarket Terrace Edinburgh EH12 5HD
Bankers	Santander UK plc 2 Triton Square Regent's Place London NW1 3AN

TEAM SUPPORT STAFF LIMITED

CONTENTS

	Page
Strategic Report	1
Director's Report	2 - 3
Independent Auditor's Report	4 - 5
Statement of Income and Retained Earnings	6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 20

TEAM SUPPORT STAFF LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 JUNE 2016

Introduction

The director presents his Strategic Report for Team Support Staff Limited for the year ended 30 June 2016.

Business review

The company's principal activity is that of recruitment consultancy.

Principal risks and uncertainties

Management continually monitor the key risks facing the company together with assessing the controls used for managing these risks. The principal risks and uncertainties facing the company are as follows:

- 1) economic downturn - the company's business depends on recruitment and so the company's revenue is likely to be directly affected by trends in that industry. Management continue to analyse trends in the market closely and diversify the client base of the business whilst developing new solutions that they expect to generate revenues in a weaker market.
- 2) competitor pressure - the market in which the company operates is considered to be relatively competitive, and therefore competitor pressure could result in losing sales to key competitors. The company manages this risk by providing a quality service and maintaining strong relationships with its key customers.
- 3) loss of key personnel - this would present significant operational difficulties for the company. Management seek to ensure that key personnel are appropriately remunerated to ensure that good performance is recognised.

Financial key performance indicators

The company has key financial performance indicators surrounding revenues and gross margin. Turnover for the year amounted to £10.3m (2015 - £9.7m). The gross margin for 2016 was 23.6% compared to 23.3% in the prior year.

The company generated a profit before tax of £146k (2015 - £59k) and had a surplus on its Statement of Financial Position at the year end of £197k (2015 - £86k).

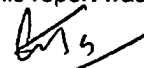
Other key performance indicators

The company has 188 (2015 - 182) employees.

This report was approved by the board on

22/2/17

and signed on its behalf.


G J Taylor
Director

TEAM SUPPORT STAFF LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2016

The director presents his report and the financial statements for the year ended 30 June 2016.

Director's responsibilities statement

The director is responsible for preparing the Strategic Report, the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with 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'. Under Company law the director must not approve the financial statements unless he is satisfied that he gives 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 director is required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments 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 company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Results and dividends

The profit for the year, after taxation, amounted to £110,468 (2015 - £47,877).

The director has not recommended a dividend.

Director

The director who served during the year was:

G J Taylor

Future developments

The company will continually look for growth opportunities and remain flexible and innovative to meet future customer demands.

Disclosure of information to auditor

The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

TEAM SUPPORT STAFF LIMITED

DIRECTOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

Post balance sheet events

There have been no significant events affecting the company since the year end.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 22/2/17 and signed on its behalf.



G J Taylor
Director

TEAM SUPPORT STAFF LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TEAM SUPPORT STAFF LIMITED

We have audited the financial statements of Team Support Staff Limited for the year ended 30 June 2016 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position, the Statement of Cash Flows and the related notes. 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Respective responsibilities of director and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the director is 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.

Scope of 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 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.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TEAM SUPPORT STAFF LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TEAM SUPPORT STAFF LIMITED

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 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Fiona Martin (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Apex 2
97 Haymarket Terrace
Edinburgh
EH12 5HD

Date: 10/3/17

TEAM SUPPORT STAFF LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 £	2015 £
Turnover	4	10,306,743	9,699,283
Cost of sales		(7,872,121)	(7,442,051)
Gross profit		<u>2,434,622</u>	<u>2,257,232</u>
Administrative expenses		(2,287,734)	(2,198,686)
Operating profit	5	<u>146,888</u>	<u>58,546</u>
Interest payable and expenses	9	(1,150)	(59)
Profit before tax		<u>145,738</u>	<u>58,487</u>
Tax on profit	10	(35,270)	(10,610)
Profit after tax		<u><u>110,468</u></u>	<u><u>47,877</u></u>
Retained earnings at the beginning of the year		86,386	38,509
Profit for the year		<u>110,468</u>	<u>47,877</u>
Retained earnings at the end of the year		<u><u>196,854</u></u>	<u><u>86,386</u></u>

The notes on pages 9 to 20 form part of these financial statements.

TEAM SUPPORT STAFF LIMITED
REGISTERED NUMBER: SC361421

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	11		17,708		20,208
Tangible fixed assets	12		26,718		10,514
			44,426		30,722
Current assets					
Debtors: amounts falling due within one year	13	1,938,883		1,962,728	
Cash at bank and in hand	14	135,452		6,908	
		2,074,335		1,969,636	
Creditors: amounts falling due within one year	15	(1,910,358)		(1,913,971)	
Net current assets			163,977		55,665
Total assets less current liabilities			208,403		86,387
Creditors: amounts falling due after more than one year	16		(11,449)		-
			196,954		86,387
Net assets			196,954		86,387
Capital and reserves					
Called up share capital	19		100		1
Profit and loss account	20		196,854		86,386
			196,954		86,387

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

22/2/17


G J Taylor

Director

The notes on pages 9 to 20 form part of these financial statements.

TEAM SUPPORT STAFF LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2016

	2016 £	2015 £
Cash flows from operating activities		
Profit for the financial year	110,468	47,877
Adjustments for:		
Amortisation of intangible assets	2,500	2,500
Depreciation of tangible assets	12,912	8,981
Profit on disposal of tangible assets	(1,751)	-
Interest paid	1,150	59
Taxation per Statement of Income and Retained Earnings	35,270	10,610
Decrease/(increase) in debtors	23,944	(233,751)
(Decrease)/increase in creditors	(35,199)	177,274
Corporation tax paid	(10,610)	(14,216)
Net cash generated from operating activities	<u>138,684</u>	<u>(666)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(30,365)	(1,150)
Sale of tangible fixed assets	3,000	-
Interest paid on finance leases and hire purchase contracts	(1,150)	-
Net cash from investing activities	<u>(28,515)</u>	<u>(1,150)</u>
Cash flows from financing activities		
New finance leases and hire purchase contracts	18,375	-
Interest paid	-	(59)
Net cash used in financing activities	<u>18,375</u>	<u>(59)</u>
Cash and cash equivalents at beginning of year	6,908	8,783
Cash and cash equivalents at the end of year	<u><u>135,452</u></u>	<u><u>6,908</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	<u><u>135,452</u></u>	<u><u>6,908</u></u>

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. General information

Team Support Staff Limited is a limited company registered in Scotland. The registered office is Apex 2, 97 Haymarket Terrace, Edinburgh, EH12 5HD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 26.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life of 10 years.

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 33% straight line
Computer equipment	- 33% straight line
Office equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. Accounting policies (continued)

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. Accounting policies (continued)

2.10 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.11 Leased assets: the company as lessee

Assets obtained under hire purchase contract and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Income and Retained Earnings so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 Pensions

The company contributes to personal pension plans and the pension charge represents the amounts payable by the company to the fund in respect of the year. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

2.14 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

No deferred tax liability is included in the financial statements as the amounts involved are not considered to be significant.

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 2, the director is required to make judgments, estimates and assumptions about the carrying amount of the assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 an ongoing basis. Revisions to account estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

4. Turnover

An analysis of turnover by class of business is as follows:

	2016 £	2015 £
Recruitment consultancy	10,306,743	9,699,283

Analysis of turnover by country of destination:

	2016 £	2015 £
United Kingdom	10,306,743	9,699,283

5. Operating profit

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	12,912	8,981
Amortisation of intangible assets	2,500	2,500
Operating lease rentals - land and buildings	126,123	142,547
Pension cost	48,133	30,619

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

6. Auditor's remuneration

	2016 £	2015 £
Fees payable to the company's auditor for the audit of the financial statements	5,860	4,900
Fees payable to the company's auditor in respect of:		
Taxation compliance services	915	900
All other services	136,563	50,065
	137,478	50,965

7. Employees

Staff costs, including key management remuneration, were as follows:

	2016 £	2015 £
Wages and salaries	2,398,068	2,274,769
Social security costs	116,547	111,376
Pension costs	48,133	30,619
	2,562,748	2,416,764

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

2016 No.	2015 No.
188	182

8. Key management remuneration, including director

	2016 £	2015 £
Key management emoluments, including director	287,927	280,354

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

9. Interest payable and similar charges

	2016 £	2015 £
Sundry interest payable	-	59
Finance leases and hire purchase contracts	1,150	-
	<u>1,150</u>	<u>59</u>

10. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	35,270	10,610
Total current tax	<u>35,270</u>	<u>10,610</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2015 - lower than) the standard rate of corporation tax in the UK of 20% (2015 - 20%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	<u>145,738</u>	<u>58,487</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20%)	29,148	11,697
Effects of:		
Expenses not deductible for tax purposes	5,384	1,020
Fixed asset timing differences	738	1,493
Short term timing difference leading to a decrease in taxation	-	(3,600)
Total tax charge for the year	<u>35,270</u>	<u>10,610</u>

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

11. Intangible assets

	Goodwill £
Cost	
At 1 July 2015	25,000
At 30 June 2016	<u>25,000</u>
Amortisation	
At 1 July 2015	4,792
Charge for the year	<u>2,500</u>
At 30 June 2016	<u>7,292</u>
Net book value	
At 30 June 2016	<u><u>17,708</u></u>
At 30 June 2015	<u><u>20,208</u></u>

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

12. Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost				
At 1 July 2015	5,000	20,984	1,150	27,134
Additions	24,990	-	5,375	30,365
Disposals	(5,000)	-	-	(5,000)
At 30 June 2016	24,990	20,984	6,525	52,499
Depreciation				
At 1 July 2015	3,195	13,106	319	16,620
Charge for the year	4,721	6,995	1,196	12,912
Disposals	(3,751)	-	-	(3,751)
At 30 June 2016	4,165	20,101	1,515	25,781
Net book value				
At 30 June 2016	20,825	883	5,010	26,718
At 30 June 2015	1,805	7,878	831	10,514

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2016 £	2015 £
Motor vehicles	20,825	-

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

13. Debtors

	2016 £	2015 £
Trade debtors	1,806,710	1,684,331
Other debtors	25,465	20,509
Called up share capital not paid (note 19)	99	-
Prepayments and accrued income	106,609	257,888
	<u>1,938,883</u>	<u>1,962,728</u>

14. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	<u>135,452</u>	<u>6,908</u>

15. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	104,747	53,181
Corporation tax	35,270	10,610
Taxation and social security	340,169	405,258
Obligations under finance lease and hire purchase contracts (note 17)	6,926	-
Other creditors	1,200,301	1,195,060
Accruals and deferred income	222,945	249,862
	<u>1,910,358</u>	<u>1,913,971</u>

Other creditors includes £1,150,574 (2015 - £1,138,916) due to Bibby Invoice Discounting Limited in respect of an invoice discounting facility. The invoice discounting facility is secured by way of an all assets debenture, a corporate guarantee from the company and third party indemnities.

16. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts (note 17)	<u>11,449</u>	<u>-</u>

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

17. Finance leases and hire purchase contracts

Minimum lease payments under hire purchase fall due as follows:

	2016 £	2015 £
Within one year	6,926	-
Between 1-2 years	6,926	-
Between 2-5 years	4,523	-
	<u>18,375</u>	<u>-</u>

Amounts due under finance leases and hire purchase creditors are secured on the assets financed under these arrangements.

18. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets representing cash at bank and in hand	135,452	6,908
Financial assets representing debtors	1,938,883	1,962,728
	<u>2,074,335</u>	<u>1,969,636</u>
Financial liabilities		
Financial liabilities representing creditors	<u>(1,534,919)</u>	<u>(1,498,103)</u>

19. Share capital

	2016 £	2015 £
Allotted, called up and partly paid		
100 (2015 - 1) Ordinary shares of £1 each	<u>100</u>	<u>1</u>

99 Ordinary shares of £1 each were issued at par on 18 February 2016.

20. Reserves

Profit & loss account

This reserve includes all current and prior period retained profits and losses.

TEAM SUPPORT STAFF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

21. Pension commitments

The company contributes to personal pension plans. The pension charge represents the amounts payable by the company to plans in respect of the period and amounted to £48,133 (2015 - £30,619).

22. Commitments under operating leases

At 30 June 2016 the company had future minimum lease payments under non-cancellable operating leases, relating to land and buildings, as follows:

	2016 £	2015 £
Not later than 1 year	68,002	69,822
Later than 1 year and not later than 5 years	60,544	105,656
	<u>128,546</u>	<u>175,478</u>

23. Related party transactions

Details of key management remuneration are provided in note 8 of the financial statements.

24. Post balance sheet events

There have been no significant events affecting the company since the year end.

25. Controlling party

In the opinion of the director, P Huddleston is considered to be the company's controlling party by virtue of his majority shareholding in the company.

26. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.