REGISTERED NUMBER: SC514550 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 September 2017

for

Virtue Recruitment Services Ltd

Virtue Recruitment Services Ltd (Registered number: SC514550)

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for the Year Ended 30 September 2017

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DIRECTORS:	S D Craig J MacMillan
REGISTERED OFFICE:	91 Bothwell Road Hamilton ML3 0DW
REGISTERED NUMBER:	SC514550 (Scotland)
ACCOUNTANTS:	Campbell Dallas Limited Accountants Titanium 1 King's Inch Place Renfrew PA4 8WF

Balance Sheet
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		2,151		945
CURRENT ASSETS					
Debtors	6	341,395		209,698	
Cash at bank		4,000		43	
		345,395		209,741	
CREDITORS					
Amounts falling due within one year	7	329,796		210,503	
NET CURRENT ASSETS/(LIABILITIES)			15,599		(762)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,750		183
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		17,650		83
SHAREHOLDERS' FUNDS			17,750		183

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 June 2018 and were signed on its behalf by:

S D Craig - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Virtue Recruitment Services Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the pound sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

This is the first year the financial statements have been prepared under FRS 102. The company transitioned from UK GAAP to FRS102 as at 1 October 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the first year adoption note.

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 6) .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2016	499	683	1,182
Additions	1,286	517	1,803
At 30 September 2017	1,785	1,200	2,985
DEPRECIATION			
At 1 October 2016	100	137	237
Charge for year	357	240	597
At 30 September 2017	457	377	834
NET BOOK VALUE			
At 30 September 2017	1,328	823	2,151
At 30 September 2016	399	546	945

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	283,711	198,015
Other debtors	6,590	6,590
Sundry debtors	1,716	913
Directors' current accounts	47,378	4,180
Prepayments	2,000	-
	341,395	209,698

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	276,760	183,827
Trade creditors	169	420
Tax	4,229	463
VAT	38,717	24,653
Other creditors	9,138	-
Accruals and deferred income	783	1,140
	329,796	210,503

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	-	24,000
Between one and five years	24,000	26,000
In more than five years	7,000	-
	31,000	50,000

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Invoice Factor	254,423	167,005

The company's invoicing factor holds security in the form of a floating charge over the assets of the company.

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10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	1	100	100

11. RESERVES

	Retained earnings £
At 1 October 2016	83
Profit for the year	17,567
At 30 September 2017	17,650

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 30 September 2017 and the period ended 30 September 2016:

	2017 £	2016 £
S D Craig		
Balance outstanding at start of year	2,663	-
Amounts advanced	34,116	32,425
Amounts repaid	(9,258)	(29,762)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	27,521	2,663
J MacMillan		
Balance outstanding at start of year	1,517	-
Amounts advanced	26,400	16,350
Amounts repaid	(8,060)	(14,833)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	19,857	1,517

As at the balance sheet date, the company was owed £19,857 and £27,521 from Mr J MacMillan and Mr S D Craig respectively.

These loans are interest free and repayable on demand.

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.