

Company Registration No. 05243302 (England and Wales)

Douglas scott legal recruitment limited

**Abbreviated financial statements
for the year ended 31 December 2014**

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Douglas scott legal recruitment limited

Abbreviated balance sheet

As at 31 December 2014

			2014		2013
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		23,200		-
Tangible assets	2		20,874		32,525
			<u>44,074</u>		<u>32,525</u>
Current assets					
Debtors		448,326		251,838	
Cash at bank and in hand		128,880		31,718	
		<u>577,206</u>		<u>283,556</u>	
Creditors: amounts falling due within one year		<u>(556,043)</u>		<u>(284,850)</u>	
Net current assets/(liabilities)			<u>21,163</u>		<u>(1,294)</u>
Total assets less current liabilities			<u>65,237</u>		<u>31,231</u>
Creditors: amounts falling due after more than one year			-		(3,547)
Provisions for liabilities			<u>(2,668)</u>		<u>(4,555)</u>
			<u>62,569</u>		<u>23,129</u>
Capital and reserves					
Called up share capital	3		203		203
Profit and loss account			62,366		22,926
Shareholders' funds			<u>62,569</u>		<u>23,129</u>

Douglas scott legal recruitment limited

Abbreviated balance sheet (continued)

As at 31 December 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 3 to 6 form part of these financial statements.

Approved by the Board for issue on ...7.7.15.....



.....
kathryn Nolan
Director

Company Registration No. 05243302

Douglas scott legal recruitment limited

Notes to the abbreviated accounts

For the year ended 31 December 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors consider the Company is able to meet its day to day working capital requirements due to the continued support of the directors. Accordingly the accounts have been prepared on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents amounts receivable for the placement of permanent staff and labour on a contract basis, net of VAT and discounts against standard rates. Turnover for permanent fee income is recognised when the individual commences their employment and contract fee income on the date the client authorises the timesheet for work performed.

1.4 Software development

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible fixed assets, less their estimated residual value, over their expected useful lives based on the following basis:

Development expenditure	33% straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

Notes to the abbreviated accounts (continued)
For the year ended 31 December 2014

1 Accounting policies

(continued)

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception.

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 on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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Notes to the abbreviated accounts (continued)

For the year ended 31 December 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2014	-	68,880	68,880
Additions	34,800	1,315	36,115
At 31 December 2014	34,800	70,195	104,995
Depreciation			
At 1 January 2014	-	36,355	36,355
Charge for the year	11,600	12,966	24,566
At 31 December 2014	11,600	49,321	60,921
Net book value			
At 31 December 2014	23,200	20,874	44,074
At 31 December 2013	-	32,525	32,525

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
3 Ordinary A shares of £1 each	3	3
200 Ordinary B shares of £1 each	200	200
	203	203

The holders of Ordinary 'A' shares are entitled to vote at general meetings but are not entitled to participate in any dividend paid from Company profits. The holders of Ordinary 'B' shares are not entitled to vote but are entitled to participate in dividends paid from Company profits.

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**Notes to the abbreviated accounts (continued)
For the year ended 31 December 2014**

4 Transactions with directors

At the year end, the balance payable by the Company in respect of the directors loan accounts are as follows:

Kathryn Nolan £583 (2013: debtor £52,601)

Jon Nolan £408 (2013: debtor £55,489).

The loans to the directors are unsecured, interest free and repayable on demand.

Dividends amounting to £385,750 (2013: £176,975) have been paid to the directors.

5 Control

The ultimate controlling party is Kathryn Nolan, sole Ordinary 'A' shareholder and a director of the company.