

Unaudited Financial Statements
for the Year Ended 31 August 2016
for
Opendoor Recruitment Limited

Opendoor Recruitment Limited (Registered number: 04881598)

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for the Year Ended 31 August 2016**

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Opendoor Recruitment Limited

**Company
Information
for the Year Ended 31 August 2016**

DIRECTOR: D R Elliott

REGISTERED OFFICE: 19 Reading Road
Pangbourne
Reading
Berkshire
RG8 7LR

REGISTERED NUMBER: 04881598 (England and Wales)

ACCOUNTANTS: David Jones & Co
Chartered Certified Accountants
19 Reading Road
Pangbourne
Berkshire
RG8 7LR

Opendoor Recruitment Limited (Registered number: 04881598)**Balance Sheet
31 August 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		890		1,132
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	106,609		72,990	
Debtors: amounts falling due after more than one year	5	13,947		13,947	
Cash at bank		<u>178,905</u>		<u>180,588</u>	
		299,461		267,525	
CREDITORS					
Amounts falling due within one year	6	<u>53,140</u>		<u>63,472</u>	
NET CURRENT ASSETS			<u>246,321</u>		<u>204,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>247,211</u>		<u>205,185</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8		<u>247,209</u>		<u>205,183</u>
SHAREHOLDERS' FUNDS			<u>247,211</u>		<u>205,185</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

Opendoor Recruitment Limited (Registered number: 04881598)

Balance Sheet - continued
31 August 2016

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 director on 2 February 2017 and were signed by:

D R Elliott - Director

Opendoor Recruitment Limited (Registered number: 04881598)

**Notes to the Financial Statements
for the Year Ended 31 August 2016**

1. **STATUTORY INFORMATION**

Opendoor Recruitment Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Furniture and equipment	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

Opendoor Recruitment Limited (Registered number: 04881598)**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016****4. TANGIBLE FIXED ASSETS**

	Furniture and equipment £	Computer equipment £	Totals £
COST			
At 1 September 2015	1,311	2,364	3,675
Additions	40	231	271
Disposals	(71)	-	(71)
At 31 August 2016	<u>1,280</u>	<u>2,595</u>	<u>3,875</u>
DEPRECIATION			
At 1 September 2015	504	2,039	2,543
Charge for year	208	285	493
Eliminated on disposal	(51)	-	(51)
At 31 August 2016	<u>661</u>	<u>2,324</u>	<u>2,985</u>
NET BOOK VALUE			
At 31 August 2016	<u>619</u>	<u>271</u>	<u>890</u>
At 31 August 2015	<u>807</u>	<u>325</u>	<u>1,132</u>

5. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	49,337	15,038
Other debtors	<u>57,272</u>	<u>57,952</u>
	<u>106,609</u>	<u>72,990</u>
Amounts falling due after more than one year:		
Other debtors	<u>13,947</u>	<u>13,947</u>
Aggregate amounts	<u>120,556</u>	<u>86,937</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	969	25
Taxation and social security	48,296	55,354
Other creditors	<u>3,875</u>	<u>8,093</u>
	<u>53,140</u>	<u>63,472</u>

Opendoor Recruitment Limited (Registered number: 04881598)**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016****7. LEASING AGREEMENTS**

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

	2016	2015
	£	£
Within one year	14,500	13,500
Between one and five years	<u>23,000</u>	<u>37,500</u>
	<u>37,500</u>	<u>51,000</u>

8. RESERVES

	Retained earnings £
At 1 September 2015	205,183
Profit for the year	122,026
Dividends	<u>(80,000)</u>
At 31 August 2016	<u>247,209</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2016 and 31 August 2015:

	2016	2015
	£	£
D R Elliott		
Balance outstanding at start of year	55,786	-
Amounts advanced	-	55,786
Amounts repaid	(372)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>55,414</u>	<u>55,786</u>

These loans are interest-free and are repayable on demand.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £40,000 (2015 - £30,000) were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D R Elliott.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Opendoor Recruitment Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Opendoor Recruitment Limited for the year ended 31 August 2016 which comprise the Income statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Opendoor Recruitment Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Opendoor Recruitment Limited and state those matters that we have agreed to state to the director of Opendoor Recruitment Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Opendoor Recruitment Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Opendoor Recruitment Limited. You consider that Opendoor Recruitment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Opendoor Recruitment Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David Jones & Co
Chartered Certified Accountants
19 Reading Road
Pangbourne
Berkshire
RG8 7LR

2 February 2017

