

Company Registration Number:

1949160

RIGHT ASSOCIATES EMPLOYMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 1993



RIGHT ASSOCIATES EMPLOYMENT LIMITED

REPORT OF THE AUDITORS

PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have audited the abbreviated accounts on pages 2 to 4 together with the full financial statements of Right Associates Employment Limited for the year ended 31st March 1993. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part 1 of Schedule 8 to the Act in respect of the year ended 31st March 1993 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that schedule.

On 17th June 1993 we reported, as auditors of Right Associates Employment Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1993 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 9 in accordance with Auditing Standards.

The financial statements have been prepared on a going concern basis. This basis may not be appropriate because at 31st March 1993 the company's liabilities exceeded its assets by £70,517. Continuation of the company's activities is therefore dependent upon the continued support of the directors and the company's bankers. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets as current assets.

Subject to the foregoing, in our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 1993 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

10 Wilton Terrace
Southsea
17th June 1993

Cook & Co.
Chartered Accountants
and Registered Auditor

RIGHT ASSOCIATES EMPLOYMENT LIMITED

BALANCE SHEET AT 31st MARCH 1993

	<u>Note</u>	<u>1993</u>	<u>1992</u>
FIXED ASSETS			
Tangible assets	3	81,052	86,464
CURRENT ASSETS			
Stocks	8,343	4,250	
Debtors	297,302	236,535	
Cash at bank and in hand	108	278	
		<hr/>	<hr/>
		305,753	241,063
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		365,538	283,964
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(59,785)	(42,901)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		21,267	43,563
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		(91,784)	(129,775)
		<hr/>	<hr/>
		£(70,517)	£(86,212)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	2	20,000	20,000
Profit and loss account		(90,517)	(106,212)
		<hr/>	<hr/>
		£(70,517)	£(86,212)
		<hr/>	<hr/>

The directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The financial statements were approved by the board on 16th June 1993 and signed on its behalf by:

) Director
 Director

The notes on pages 3 and 4 form part of these financial statements.

RIGHT ASSOCIATES EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 1993

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Accounting convention and standards

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents amounts invoiced by the company in respect of services provided during the year.

Depreciation

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

Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	10% straight line

Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that the directors consider that a liability will crystallise in the foreseeable future.

Leases and hire purchase contracts

Rentals payable under operating leases are charged against profits on a straight line basis over the periods of the leases. Assets acquired under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated in accordance with the accounting policy on depreciation; The related obligations, net of finance costs allocated to future periods, are included in creditors. Finance costs are charged against profits in proportion to the reducing net obligation outstanding.

RIGHT ASSOCIATES EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31st MARCH 1993

2. Share capital

<u>Authorised</u>	<u>1993</u>	<u>1992</u>
20,000 Ordinary shares of £1 each	£20,000	£20,000

Allotted, called up and fully paid

20,000 Ordinary shares of £1 each	£20,000	£20,000
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3. Fixed assets

	<u>1993</u>	<u>1992</u>
<u>Cost</u>		
Opening balance	165,842	148,038
Additions	16,126	27,504
Disposals	-	(9,700)
Closing balance	181,968	165,842

Depreciation

Opening balance	79,378	64,397
Charge for the year	21,538	22,377
Disposals	-	(7,396)
Closing balance	100,916	79,378

<u>Net book value</u>	<u>£81,052</u>	<u>£86,464</u>
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4. Auditors remuneration

Auditors remuneration for the year ended 31st March 1993 was £1,250.

Cocks & Co.

CHARTERED ACCOUNTANTS

Your ref.: 1949160
Our ref.: SC/RA106/784

Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

4th October 1993

Dear Sir

RIGHT ASSOCIATES EMPLOYMENT LIMITED

We enclose:-

- (1) The 1993 Annual Return and a cheque for £32.00.
- (2) A copy of the abbreviated accounts for the year ended 31st March 1993.

Yours faithfully

Cocks & Co.

