

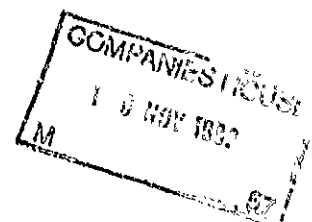
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ACTION FOR EMPLOYMENT LIMITED

BESSEMER ROAD, SHEFFIELD, S9 3XP.

ABBREVIATED ACCOUNTS FOR THE PERIOD 22 JULY 1991 TO 31 MARCH 1992

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CERTIFIED ACCOUNTANTS

## AUDITORS' REPORT TO THE DIRECTORS OF

### ACTION FOR EMPLOYMENT LIMITED

Pursuant to Paragraph 8 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Action For Employment Limited for the period 22 July 1991 to 31 March 1992. The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

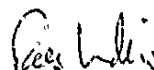
In our opinion, the company is entitled to deliver to the Registrar of Companies abbreviated accounts as a small company, in respect of the period ended 31 March 1992. Furthermore, in our opinion, the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8 to the Companies Act 1985.

On 11 November 1992 we reported, as auditors of Action For Employment Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the period ended 31 March 1992, and our audit report was as follows:-

We have audited the financial statements on pages 4 to 9 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 March 1992 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Dated this 11 day of November 1992



CERTIFIED ACCOUNTANTS  
REGISTERED AUDITORS

ACTION FOR EMPLOYMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 1992

(Abbreviated in accordance with the provisions of the Companies Act 1985)

	<u>NOTES</u>	£	£
<u>FIXED ASSETS</u>			
Tangible assets	2		5,538
<u>CURRENT ASSETS</u>			
Debtors (all due within one year)		1,959	
Cash at bank and in hand		116,988	
		<hr/>	
		118,947	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		117,845	
		<hr/>	
<u>NET CURRENT ASSETS</u>			1,102
			<hr/>
			6,640
			<hr/>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	1,000	
Profit and loss account		5,640	
		<hr/>	
		6,640	
		<hr/>	

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

MISS E. L. CRIDLAND .....

R. CRIDLAND .....

DIRECTORS

ACTION FOR EMPLOYMENT LIMITED

ACCOUNTING POLICIES FOR THE PERIOD ENDED 31 MARCH 1992

Accounting Convention

The accounts are prepared under the historical cost convention.

Cash Flow Statement

The company has claimed the exemption permitted by F.R.S. 1, Cash Flow Statements, and has not prepared a cash flow statement on the grounds that it qualifies as a small company.

Tangible Fixed Assets

Depreciation has been provided as follows:-

Plant, fixtures and fittings	-	25% of original cost per annum, in proportion to the period since the date of purchase.
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ACTION FOR EMPLOYMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 31 MARCH 1992

1. AUDITORS' REMUNERATION

	£
Remuneration as auditors	950
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2. TANGIBLE ASSETS

	<u>Equipment</u>
<u>COST</u>	£
Additions to 31 March 1992	5,957
<u>DEPRECIATION</u>	
Charge this period	419
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NET BOOK AMOUNT AT 31 MARCH 1992	5,538
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3. SHARE CAPITAL

	£
Authorised:-	
1,000 Ordinary shares of £1 each	1,000
	<hr/>
Issued:-	
1,000 Ordinary shares of £1 each	
fully paid	1,000
	<hr/>

4. TRANSACTIONS DISCLOSED UNDER SCHEDULE 6 COMPANIES ACT 1985

The directors of the company are also directors and shareholders of Industrial Training Agency Limited which provided accommodation and management and administrative services at a cost of £6,000 and a working capital loan of £6,289 in the period ended 31 March 1992. All transactions with this company are conducted on an "arms length" basis.