

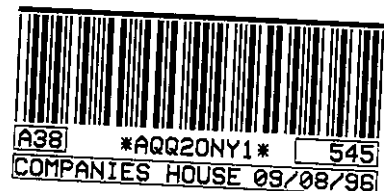
# **ACTION FOR EMPLOYMENT LIMITED**

**BESSEMER ROAD, SHEFFIELD, S9 3XP.**

**COMPANY NUMBER 02631340**

## **ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996**

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# **ACTION FOR EMPLOYMENT LIMITED**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **ACTION FOR EMPLOYMENT LIMITED**

## **AUDITORS' REPORT TO THE DIRECTORS OF**

## **ACTION FOR EMPLOYMENT LIMITED**

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of Action for Employment Limited for the year ended 31 March 1996. 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, under Sections 246 and 247 of the Companies Act 1985, to deliver to the Registrar of Companies abbreviated accounts as a small company, in respect of the year ended 31 March 1996. Furthermore, in our opinion, the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with Schedule 8 to the Companies Act 1985.

On 6 August 1996 we reported, as auditors of Action For Employment Limited to the shareholders on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit report was as follows:-

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

### **Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*Rees Wallis*  
**Rees Wallis**

**Certified accountants and registered auditors**

**18/24 Campo Lane, Sheffield, S1 2EF**

**6 August 1996**

# ACTION FOR EMPLOYMENT LIMITED

## BALANCE SHEET AS AT 31 MARCH 1996

	Notes	1996	1995
		£	£
<b>Fixed assets</b>			
Tangible assets	2	59,160	72,219
<b>Current assets</b>			
Debtors		286,801	340,327
Cash at bank and in hand		191,737	521,389
		478,538	861,716
<b>Creditors: Amounts falling due within one year</b>		123,690	458,978
<b>Net current assets</b>		354,848	402,738
<b>Net assets</b>		414,008	474,957
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		413,008	473,957
<b>Shareholders' funds</b>		414,008	474,957

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985. Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985. In the opinion of the directors, the company is entitled to make use of these exemptions on the basis that it qualifies as a small company.

The financial statements were approved by the Board on  
signed on its behalf by:-

1 August 1996

and

E. L. Cridland

R. Cridland

) Directors

# **ACTION FOR EMPLOYMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996**

### **1. Accounting policies**

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

#### **Basis of preparation**

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

#### **Turnover**

Turnover consists of the invoiced value of work and training programmes and trainee placements, excluding V.A.T. where applicable.

#### **Taxation**

Taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

#### **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.

#### **Depreciation**

Depreciation has been provided as follows:-

Plant and machinery etc.	-	25% on the net book amount of the previous year and additions in the year
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#### **Leased assets**

Rentals payable under operating leases are charged to profit and loss account as incurred.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to profit and loss account in the accounting period in which they become payable.

#### **Repairs and renewals**

Expenditure on repairs and renewals is written off in the period during which the expense is incurred. No provision is made for future costs of repairs and renewals.

# ACTION FOR EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS continued

### 2. Tangible fixed assets

	Plant and machinery etc. £
<b>Cost</b>	
At beginning of year	100,160
Additions	15,096
Disposals	(15,974)
	<hr/>
At end of year	99,282
	<hr/>
<b>Depreciation</b>	
At beginning of year	27,941
Charge this year	19,013
Disposals	(6,832)
	<hr/>
At end of year	40,122
	<hr/>
<b>Net book amount at 31 March 1996</b>	<b>59,160</b>
	<hr/>
<i>Net book amount at 31 March 1995</i>	<i>72,219</i>
	<hr/>

### 3. Share capital

	1996 £	1995 £
Authorised:-		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Issued:-		
1,000 ordinary shares of £1 each fully paid	1,000	1,000
	<hr/>	<hr/>

# **ACTION FOR EMPLOYMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS continued**

### **4. Transactions involving directors and connected persons**

The directors of the company are also directors and members of Industrial Training Agency Limited which provided management and administrative services to the company during the year to a value of £70,000. At 31 March 1996 £21,825 (1995, £41,033) was due by Industrial Training Agency Limited to the company. This amount is included in debtors.

A director of the company, E. L. Cridland, is also a director and member of Wicked Work Factory Limited which received loans from the company during the year totalling £24,228 at the balance sheet date. This amount is also included in debtors.