

ACTION FOR EMPLOYMENT LIMITED

BESSEMER ROAD, SHEFFIELD, S9 3XP.

COMPANY NUMBER 02631340

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

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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 ACTION FOR EMPLOYMENT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 6, together with the financial statements of the company for the year ended 31 March 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

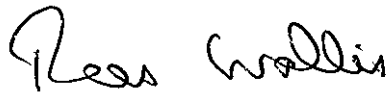
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.



Rees Wallis
Chartered Certified Accountants and Registered Auditors
18/24 Campo Lane, Sheffield, S1 2EF

4 December 1997

ACTION FOR EMPLOYMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 1997

	Notes	1997		1996	
		£	£	£	£
Fixed assets					
Tangible assets	2		48,940		59,160
Current assets					
Debtors		339,175		286,801	
Cash at bank and in hand		303,791		191,737	
		<hr/>		<hr/>	
		642,966		478,538	
Creditors: Amounts falling due within one year		223,155		123,690	
		<hr/>		<hr/>	
Net current assets			419,811		354,848
			<hr/>		<hr/>
Net assets			468,751		414,008
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			467,751		413,008
			<hr/>		<hr/>
			468,751		414,008
			<hr/>		<hr/>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 4 December 1997 and signed on its behalf by:-

E. L. Cridland
Director



ACTION FOR EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

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 profit 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 to write off the cost less the estimated residual value of fixed assets over their estimated useful economic lives 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. £
Cost	
At beginning of year	99,282
Additions	8,438
Disposals	(7,858)
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At end of year	99,862
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Depreciation	
At beginning of year	40,122
Charge this year	15,545
Disposals	(4,745)
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At end of year	50,922
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Net book amount at 31 March 1997	48,940
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<i>Net book amount at 31 March 1996</i>	<i>59,160</i>
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3. Called up share capital

	1997 £	1996 £
Authorised:-		
1,000 ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid		
1,000 ordinary shares of £1 each fully paid	1,000	1,000
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ACTION FOR EMPLOYMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS continued

4. Transactions with directors

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 £83,000. At 31 March 1997 £28,072 (1996, £21,825) was due by Industrial Training Agency Limited to the company. This amount is included in other debtors (note 5).

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. The amount outstanding at the balance sheet date was £4,757 (1996 £24,228), and is included in other debtors (note 5).