



**EXCEL RESOURCING  
(RECRUITMENT  
CONSULTANTS) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 1999**

# **EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED**

## **ABBREVIATED ACCOUNTS**

For the year ended 31 March 1999

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Company registration number: 03014770

Registered office: Towngate House  
Parkstone Road  
Poole  
Dorset  
BH15 2PJ

Directors: Mr M Nash  
Mr G Hill

Secretary: Mr M Nash

Bankers: Lloyds Bank Plc

Solicitors: Steele Raymond

Auditors: Grant Thornton  
Registered auditors  
Chartered accountants

# **EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED**

## **ABBREVIATED ACCOUNTS**

For the year ended 31 March 1999

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**REPORT OF THE AUDITORS TO EXCEL RESOURCING (RECRUITMENT CONSULTANTS)  
LIMITED UNDER**

**SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 6 together with the full financial statements of Excel Resourcing (Recruitment Consultants) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1999.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of 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 to the registrar of companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full 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 2 to 6 have been properly prepared in accordance with those provisions.

A handwritten signature in black ink, appearing to read 'Grant Thornton', is positioned above the firm's name.

**GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

**POOLE  
14 June 1999**

# **EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

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

The company is exempt from preparing consolidated financial statements on the grounds that taken together with its subsidiary it qualifies as a small group under section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about the group.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### **TURNOVER**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### **INCOME FROM INVESTMENTS**

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

### **DEPRECIATION**

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold improvements	Period of lease
Motor vehicles	25% reducing balance
Office equipment	15% reducing balance
Computer equipment	25% reducing balance

### **INVESTMENTS**

Investments are included at cost.

### **DEFERRED TAXATION**

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

### **CONTRIBUTIONS TO PENSION FUNDS**

#### **Defined contribution scheme**

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

## **EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **LEASED ASSETS**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

# EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED

## ABBREVIATED BALANCE SHEET AT 31 MARCH 1999

	Note	1999 £	1999 £	1998 £	1998 £
<b>Fixed assets</b>					
Tangible assets	1		166,573		149,208
Investments	1		100		100
			<u>166,673</u>		<u>149,308</u>
<b>Current assets</b>					
Debtors		357,790		475,510	
Cash at bank and in hand		59,482		72,001	
		<u>417,272</u>		<u>547,511</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(513,129)</u>		<u>(633,543)</u>	
<b>Net current liabilities</b>			<u>(95,857)</u>		<u>(86,032)</u>
<b>Total assets less current liabilities</b>			<u>70,816</u>		<u>63,276</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(67,130)</u>		<u>(52,568)</u>
<b>Provisions for liabilities and charges</b>			<u>(1,802)</u>		<u>(425)</u>
			<u>1,884</u>		<u>10,283</u>
<b>Capital and reserves</b>					
Called up share capital	2		130		130
Profit and loss account			1,754		10,153
			<u>1,884</u>		<u>10,283</u>

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

The abbreviated accounts were approved by the Board of Directors on 14 June 1999.

M Nash

Director

G Hill

Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

# EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 1999

### 1 FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 April 1998	199,827	100	199,927
Additions	125,485	-	125,485
Disposals	(85,285)	-	(85,285)
At 31 March 1999	240,027	100	240,127
Depreciation			
At 1 April 1998	50,619	-	50,619
Charge for the year	54,029	-	54,029
Eliminated on disposals	(31,194)	-	(31,194)
At 31 March 1999	73,454	-	73,454
Net book amount at 31 March 1999	166,573	100	166,673
Net book amount at 31 March 1998	149,208	100	149,308

### 2 SHARE CAPITAL

	1999 £	1998 £
Authorised		
900 'A' shares of £1 each	900	900
100 'B' shares of £1 each	100	100
	1,000	1,000
Allotted, called up and fully paid		
100 'A' shares of £1 each	100	100
30 'B' shares of £1 each	30	30
	130	130

The 'B' shares are non-equity shares which carry the right to dividends by recommendation of the directors. Holders of 'B' shares do not have any voting rights, and on the event of a winding up of the company, are not entitled to a share of the surplus.



# EXCEL RESOURCING (RECRUITMENT CONSULTANTS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 1999

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### 3 TRANSACTIONS WITH DIRECTORS

Included in debtors are amounts due in respect of loans to directors as follows:

	Amount outstanding	Amount outstanding	Maximum liability during year	Interest due not paid
	1999 £	1998 £	£	£
Mr M Nash	12,591	1,382	12,591	Nil

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